THE

COMMERCIAL AND POLITICAL

ATLAS,

Which repreſents at a ſingle View, by means of Copper Plate Charts,

THE MOST IMPORTANT PUBLIC ACCOUNTS

OF

Revenues, Expenditures, Debts, and Commerce of England.

BY WILLIAM PLAYFAIR.

TO WHICH ARE ADDED,

Charts of the Revenues and Debts of IRELAND, done in the ſame Manner, by James Corry, Eſq.

A NEW EDITION, IMPROVED.

Illuſtrated with FORTY COPPER-PLATES.

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M DCC LXXXVII.

BRITISH MUSEUM

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PREFACE.

AS the purpoſe of the following Charts is to convey information in a diſtinct and eaſy manner, like Hiſtory, the chief merit that they can have is *truth* and *accuracy*.

The mode here adopted for conveying information is accurate in its principle, though in the execution it may be liable ſometimes to error. I have, however, ſpared no pains to avoid miſtake, and have added Printed Tables at the end of each Number, that, by compariſon, their errors, if they have any, may be detected.

In obtaining information, there is, however, no poſſibility of getting exactly at the true amount, either of exports or imports; but the errors are not great; and being equal or nearly ſo, at different periods, do not prevent the proportion of increaſe or decline from being truly repreſented.

Until the commercial affairs of this country came to be upon a very large ſcale, and until they became more flouriſhing, as well as more complex, than thoſe of other nations, they required not any very great portion of our attention. And, as the facts that we had to reaſon from were but few, any ſyſtem or theory founded upon them could be but very imperfect, and was therefore the leſs neceſſary. Indeed, 'till of late, the true intereſt of trading nations was very imperfectly underſtood. A few facts and obſervations, ill explained, and unconnected by arrangement, comprehended our knowledge on that important ſubject, when a work appeared, that, like an immenſe gleam of light, diſcovered, and laid open every part of that intricate ſyſtem. A reformation was then effected in our commercial creed, like that which was produced by Sir Iſaac Newton in mathematics and aſtronomy*.

* An inquiry into the nature and cauſes of the wealth of nations by Dr. Adam Smith, which is ſo complete and extenſive a work, that there is ſcarcely any phenomenon in commerce that it does not account for, in the moſt clear and ſatisfactory manner, and connects the whole into one ſyſtem.

The advanced ſtate of commercial affairs, and their intricacy, are by no means the only reaſons that require them to be made the objects of particular attention. The preſent politics of Europe, by endeavouring to preſerve a balance of power among nations, reduces the wealth of ſtates to a law ſomething like that to which fluids are ſubject. Whatever riſes above its level is induſtriouſly brought down. Particular care ſhould therefore be taken of our trade, which, more than any other circumſtance, ſeems to attract the envy of other European nations. The fluctuations alſo to which human affairs are liable, ought to make us doubly circumſpect in proſperity, as we know that it is in the height of ſucceſs that the ſeeds of adverſity are moſt frequently ſown.

After having obſerved all the nations of the world running one general courſe, luxury and power ſucceeding to barbarity and want, and in their turn giving place to indolence and poverty, we have little excuſe in neglecting thoſe things that conſtitute the good of the preſent day, and the foundation of our preſent grandeur.

Should this Work meet with the favour of the Public, it will be continued, as an index, pointing out the ſtate of our commercial health; and ſhould I meet with that aſſiſtance in procuring materials that I have reaſon to expect, it may probably be extended, and made much more complete than at preſent it would be proper poſitively to undertake.

THE

THE

COMMERCIAL AND POLITICAL

ATLAS.

THE giving form and ſhape, to what otherwiſe would only have been an abſtract idea, has, in many caſes, been attended with much advantage; it has often rendered eaſy and accurate a conception that was in itſelf imperfect, and acquired with difficulty.

Figures and letters may expreſs with accuracy, but they never can *repreſent* either number or ſpace. A map of the river Thames, or of a large town, expreſſed in figures, would give but a very imperfect notion of either, though they might be perfectly exact in every dimenſion; moſt men would prefer *repreſentations*, though very indifferent ones, to ſuch a mode of painting.

In an affair of ſuch conſequence as the actual trade of a country, it is of much importance to render our conceptions as clear, diſtinct, and eaſily acquired, as poſſible.

Hitherto few men are much acquainted with the general trade of Britain, or even with any particular branch of it, on account chiefly of the imperfect and difficult way of acquiring the knowledge.

Information that is imperfectly acquired is generally as imperfectly retained; and a man who has carefully inveſtigated a printed table finds, when done, that he has only a very faint and partial idea of what he has read, and that like a figure imprinted on ſand it is ſoon totally eraſed and defaced.

The amount of mercantile tranſactions in money, and of profit or loſs, are capable of being as eaſily repreſented in drawing, as any part of ſpace, or as the face of a country; though, 'till now, it has not been attempted. Upon that principle theſe Charts were made; and, while they give a ſimple and a diſtinct idea, they are as near perfect accuracy as is any way uſeful.

On

On inſpecting any one of theſe Charts attentively, a ſufficiently diſtinct impreſſion will be made, to remain unimpaired for a conſiderable time, and the idea which does remain will be ſimple and complete, at once including the duration and the amount. Men of great rank, or active buſineſs, can only pay attention to general outlines; nor is attention to particulars of uſe, any farther than as they give a general information: And it is hoped, that with the aſſiſtance of theſe Charts, ſuch information will be got, without the fatigue and trouble of ſtudying the particulars of which is is compoſed.

The advantageous and diſadvantageous, the increaſing and decreaſing branches of commerce, will be eaſily diſtinguiſhed, and the riſing or declining progreſs of the whole included at a view: And when we conſider, *what we were, what we might have been, and what we one day probably muſt be,* it is time to inveſtigate with attention that chain of events, on the remaining links of which depends our national proſperity.

EXPLANATION OF THE CHARTS.

THE diviſions that paſs from right to left are one million of pounds each. The diviſions that paſs from the top to the bottom are ten years each. The crooked lines of exports and imports are meaſured off upon the upright lines, according to the contents of the Tables added at the end.

Suppoſe you want the amount of exports in the year 1750. Obſerve where the line of exports paſſes the line marked at the bottom 1750, and by looking on the right hand margin, you will find it 12,650,000. The line of imports that ſame year paſſes at 7,250,000; and the difference between theſe two, which is 5,400,000, is the balance that year in our favour. In the ſame manner, the amounts of exports, imports, and balance, for any other year, may be found upon any of the Charts; though a very little practice will enable one to tell by the eye near enough, without any more trouble. Obſerving the general figure of the whole is a good way to get at a diſtinct idea of the nature of the trade.

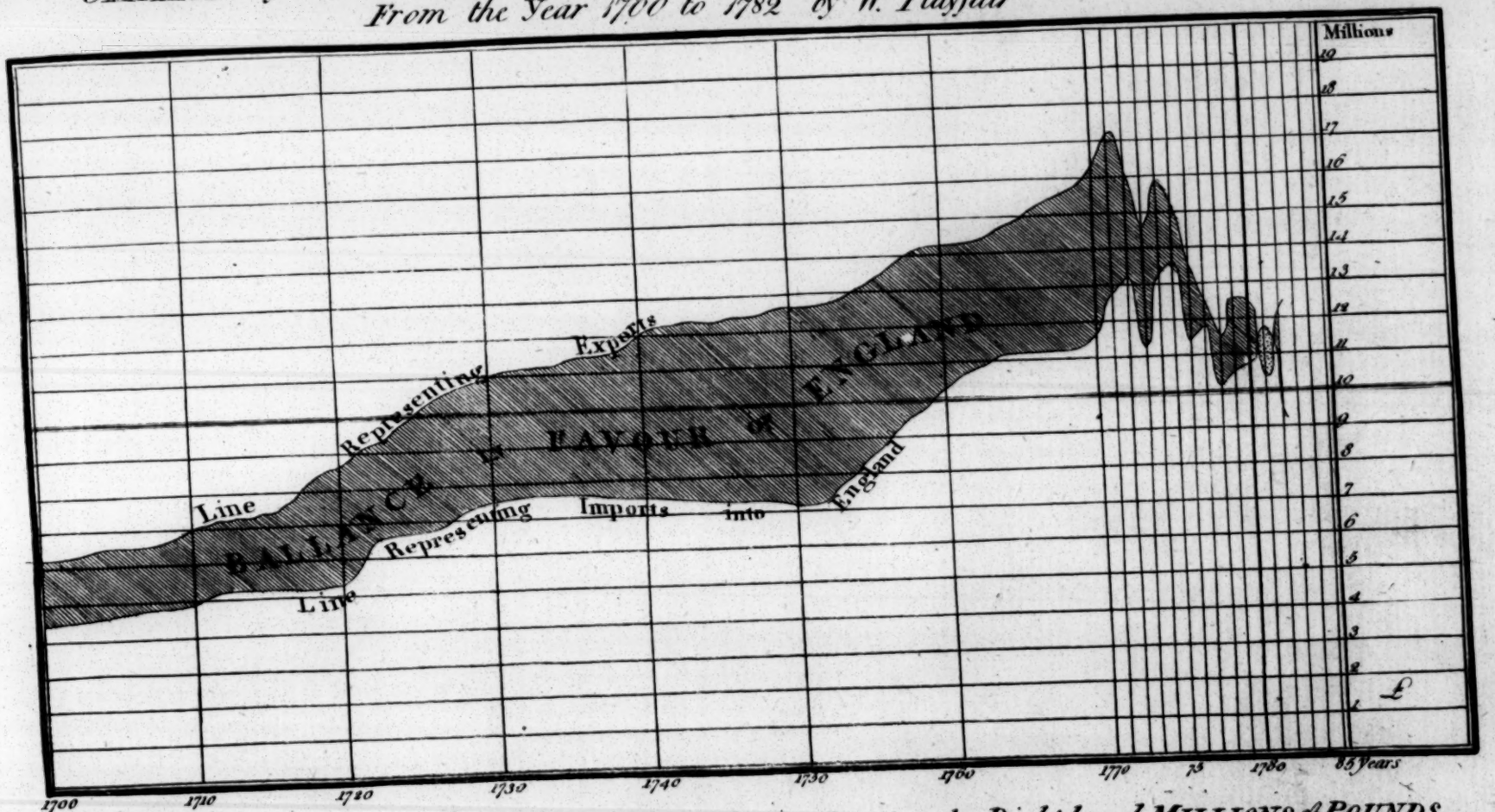
In the particular Charts, the diviſions from right to left are only one hundred thouſand pounds each, though in the general trade they are each one million.

GENERAL

BRITISH
17 AP 74
MUSEUM

CHART of all the IMPORTS and EXPORTS to and from ENGLAND.

From the Year 1700 to 1782 by W. Playfair



The Divisions at the Bottom, expreſs **YEARS**, *& those on the Right hand* **MILLIONS** *of* **POUNDS**

Publiſhd as the Act directs. 20th Augt 1785

J. Ainslie Sculp.

to Face Page 3.

GENERAL OBSERVATIONS

ON

PLATE FIRST.

IN the General Chart of Exports and Imports, which may be ſaid to repreſent the income of the nation, the ideas excited by obſerving, at one view, the progreſſive increaſe of commerce for a period of ſeventy years, are pleaſing as well as uſeful. It is agreeable to comprehend, at a ſingle glance, the affairs of a nation as completely as we can thoſe of an individual, and to obſerve, that, in the year 1771, our commerce had increaſed nearly to three times what it was in the beginning of this century.

It is not, indeed, equally pleaſing to obſerve, that, in the ſhort period of ten following years, the ſame commerce had decreaſed as much as the induſtry of men had raiſed it in forty-four preceding ones. In the year 1781 the exports were only as great as they had been in the year 1727. The imports, it is true, were greater; but then they were alſo greater than our exports in the ſame year.

It is not to the preſent purpoſe to explain cauſes, but to repreſent effects as they really are. If, however, a conjecture were to be hazarded, it might be obſerved, that, till about the year 1750, our riches had increaſed more rapidly than our luxury; but that ever ſince, till the year 1771, our luxury, or expences at home, increaſed above their uſual proportion. The increaſe of luxury did not, however, affect our welfare, nor impede our ſucceſs; for at that time the exports were greater than they had been at any former period.

Then it was that our affairs ſuffered a reverſe, by the artificial capital of our merchants being ſuddenly withdrawn,* owing to the imprudent conduct and ſpeculations of ſome remarkable men; ſpeculations which deſtroyed in a great meaſure that mutual confidence which in reality made every private merchant a private bank, and enabled us to give longer credits than any other nation in the world. On this event did trade inſtantly decline; but, as the evil was partly imaginary, and men became more diſtruſtful than they had any good reaſon to be, as remembrance of it became leſs ſtrong, the effects began to be leſs felt; and the evil would ſoon have been effaced, had not a more laſting and a greater misfortune then commenced, under the name of a REBELLION IN AMERICA; which, in fact, was no more than the total miſgiving of a great mercantile project, that had never anſwered, and which, had the abandonment been leſs expenſively managed, we were well quit of. It was the expence of abandoning the ſcheme, and not the failure of the project itſelf, that precipitated evil on the commerce of England. Had America been ſunk in the Atlantic Ocean, it would not have had half the bad conſequences that have enſued to this country.

The ſame ſort of circumſtances that occaſioned the ſudden fall in 1772, now occaſioned a much greater; for the capital employed in the Engliſh trade conſiſts partly in money and partly in credit, not from foreigners, but among ourſelves. This laſt portion of our capital was nearly deſtroyed in the year 1772. But the immenſe expence of loſing America deſtroyed the more ſubſtantial capital in a great degree alſo. We had 100 millions more employed in trade in 1771 than in 1782. The leaſt profit that ſum could bring was eight millions a year. One cauſe of the decline of trade is therefore very evident.

In

* This artificial capital was preſerved at a greater expence than 5 *per cent. per annum*, often at more than 10 *per cent.* but ſtill it encouraged trade. It muſt be a miſtake to ſuppoſe that a high rate of intereſt always hurts trade; a low rate is ſurely better, but it is the conſequence, and not the cauſe. For a more full explanation of this, ſee *The Increaſe of Manufactures, Commerce, and Finance, propoſed in Regulations for the Intereſt of Money*, page 13.

In former wars, the capital has alſo been withdrawn; but, during former wars, there was a circumſtance that prevented the effects from being ſo much felt: The artificial capital raiſed by credit was not ſo great, and had not been ſtretched to the utmoſt, as in latter times; it therefore increaſed, and made up for the deficiencies in real capital, ſo that the national loans were not then ſo hurtful as they are now.

It is probable that, unleſs a long peace intervenes, to enable us to increaſe our capitals, every future loan will be attended with the ſame decay of trade.

Without making uſeleſs reflections on what is paſt, our buſineſs is, to take as expanded a view as poſſible, of all circumſtances, and to conſider, from the paſt and the preſent complexion and appearance of things, what probably it may be beſt to do, not forgetting that the politics of a nation, acquiring wealth by commerce, is widely different from that of a nation getting riches, either by conqueſt or colonies. The firſt of theſe we have it not in our power to enjoy; and experience has taught us the fatality and uncertainty of the latter. Induſtry and attention ſeem much more deſerving of our dependance, as they are the only real ſources of wealth, and cauſes of proſperity.

It is to be remarked, that the real balance in our favour is ſomething greater than it appears to be; for the Eaſt and Weſt India trades are againſt us, though, in the end, a great part of that returns with thoſe individuals who come home to ſettle, and bring their wealth with them. The information contained in theſe Charts is as accurate as can well be obtained. The information muſt all be derived from the papers and books belonging to the Cuſtom-Houſe; and, did it not require ſo long a time to bring them up, we might have the ſatisfaction of ſeeing the Charts continued to the laſt year. The plan is not much different from that of Lord Sheffield's, in his uſeful and ingenious work, as far as it relates to exports and imports.

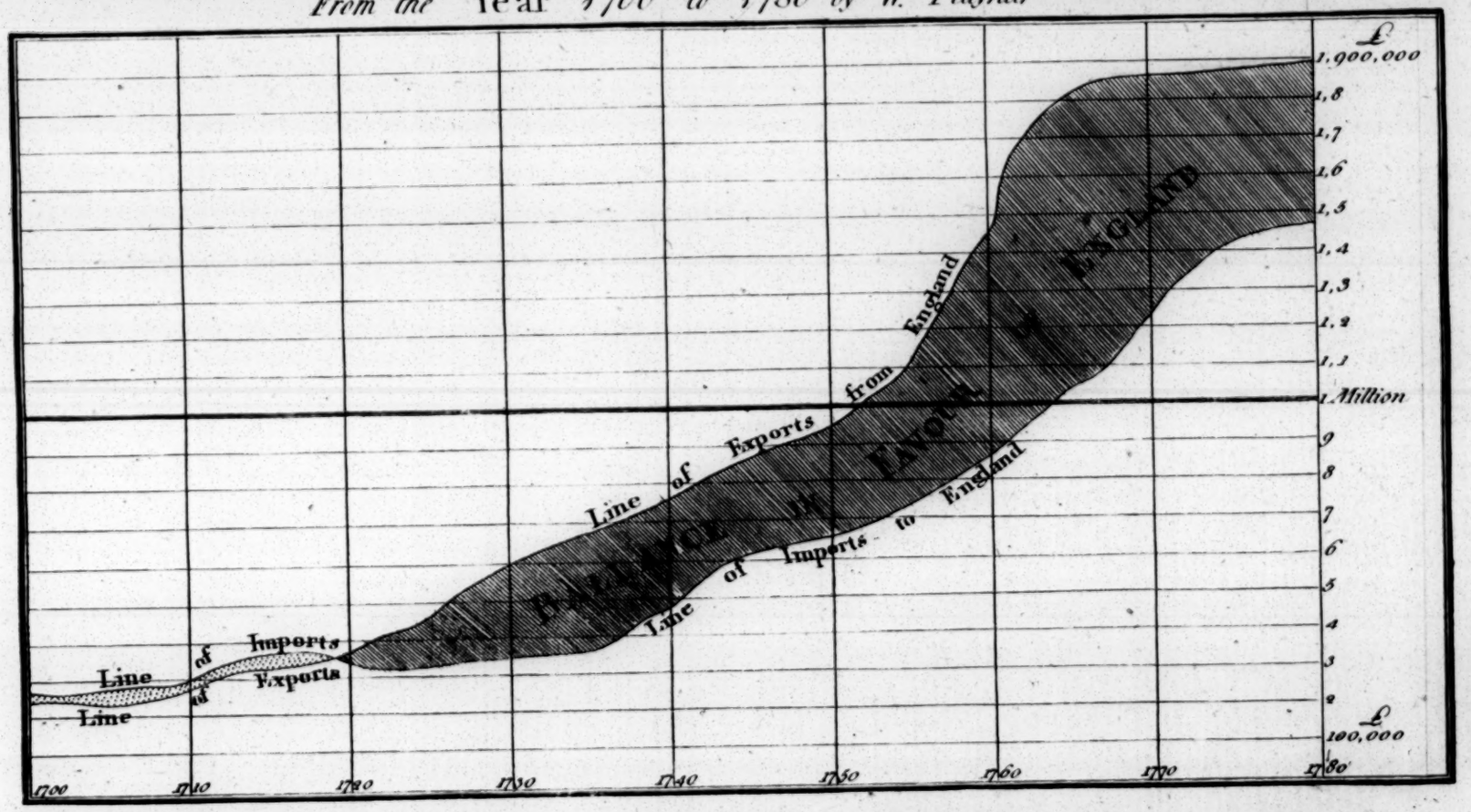
Small variations in the exports and imports muſt be conſidered merely as matters of chance; it is only from conſiderable alterations that any weighty concluſion is to be drawn.

IRELAND.

BRITISH
17 AP 74
MUSEUM

CHART of Imports and Exports of ENGLAND to and from IRELAND

From the Year 1700 to 1780 by W. Playfair



The Bottom Line is Divided into **YEARS**, *the Right-hand Line into* **HUNDRED-THOUSAND POUNDS**

Publishid as the Act Directs. 20.th Aug.st 1785

T. Kitchin Sculp.t

to Face Page 9.th

IRELAND.

FROM the beginning of this century, till the year 1720, we find the trade with Ireland to have been a very inconſiderable one, and that the balance, though very ſmall, was not in our favour.

From that period, however, this branch of trade has increaſed with conſiderable rapidity and regularity, both in the whole amount and the balance, which ever ſince has been in favour of England. About the time that the trade with Ireland was made more free than it had before been, that progreſſive increaſe became ſlower, inſtead of more rapid. Though perhaps it might not be eaſy to foreſee this, yet is it by no means a ſtrange phenomenon; nor ought it to excite wonder if theſe privileges ſhould continue to be rather hurtful than otherwiſe to Ireland, at leaſt for a conſiderable time yet to come.

Before the Iriſh nation had been ambitious of rivalling England in manufactures and commerce, their capital and their labour were employed in thoſe things that were moſt naturally the productions of that country. Had their induſtry or wealth been too great to find employment on ſuch objects, any liberties tending to increaſe that field would have enriched the country. Unluckily for Ireland, however, the very contrary was the caſe: theſe very liberties produced a different effect, and their views were diverted to objects which to them were much leſs advantageous; juſt as much ſo as if they had cultivated the vine in preference to the potatoe.

The evil, however, did not reſt here; for manufactures are of all things the moſt difficult to tranſplant, becauſe the habits of the people muſt change before they can thrive,* and alſo be-

 cauſe

* That this is true, may eaſily be ſeen in England, and in every country, as women and children aſſiſt in every conſiderable local manufacture, and muſt be bred up to it. In countries that manufacture linen or woollen, women and children univerſally card or ſpin; and when once bred up to that, they could never handle a hammer or a file with any degree of dexterity. Many women about Birmingham and Wolverhampton never ſaw a ſpinning-wheel; but they are very expert at making nails, buttons, buckles, &c. &c. No manufacture where women and children do a great part of the work can be tranſplanted in leſs than a lifetime, and ſeldom then.

cauſe they muſt be loſing manufactures, till they come to ſuch perfection, as at leaſt to equal thoſe of other countries. Nature has in general been ſo careful to point out, by difference of climate, ſoil, or ſituation, the manufactures that ſuit a country beſt, that it is our fault when we miſtake her intention; and whenever recourſe muſt be had to prohibitions, praemia, and ſuch things, to encourage common trade, there is reaſon to fear that ſome miſtake has been committed. Theſe buſineſſes that thrive beſt with people who have great plenty of capital are the very worſt for thoſe who are not rich, as they bring on a very unequal ſort of a competition, which is generally hurtful to the poorer party, though, when carried on with much moderation, it ſometimes ends differently; and the attentive induſtry neceſſary to that deſcription of men has frequently in the end triumphed over the affluence of the rich and negligent.

The diſadvantages Ireland laboured under would not have been complete, had not their attention and efforts alſo been turned to making themſelves of political conſequence. That large branch of trade carried on by *volunteers*, only for *home conſumption*, completed the diſappointment, and it became neceſſary to aſk greater advantages, as thoſe already granted had proved inadequate to enriching the country.

Should any thing like a ſeparation of intereſts ever take place between England and Ireland, it will be to their mutual diſadvantage, but chiefly to that of the latter. England will loſe ſome power, and Ireland the means of getting rich.

In any diſpute between two countries ſo connected as England and Ireland, the richer nation has at firſt the diſadvantage; it has nothing to get, and much to loſe; the other, on the contrary, has much to expect, and is not afraid of loſing any thing: Theſe operate in producing preſumption in the one, and timidity in the other. When, however, a diſagreement has fairly come to a head, and force comes to be oppoſed to force, the matter is intirely altered; and though the interference of other powers may render unſucceſsful the advantage of the richer, they can neither alleviate nor remove thoſe evils that attend the poorer country, which do not end with the conteſt, but are continued and extended on account of the ſelf-defence and other expences of government.

Were

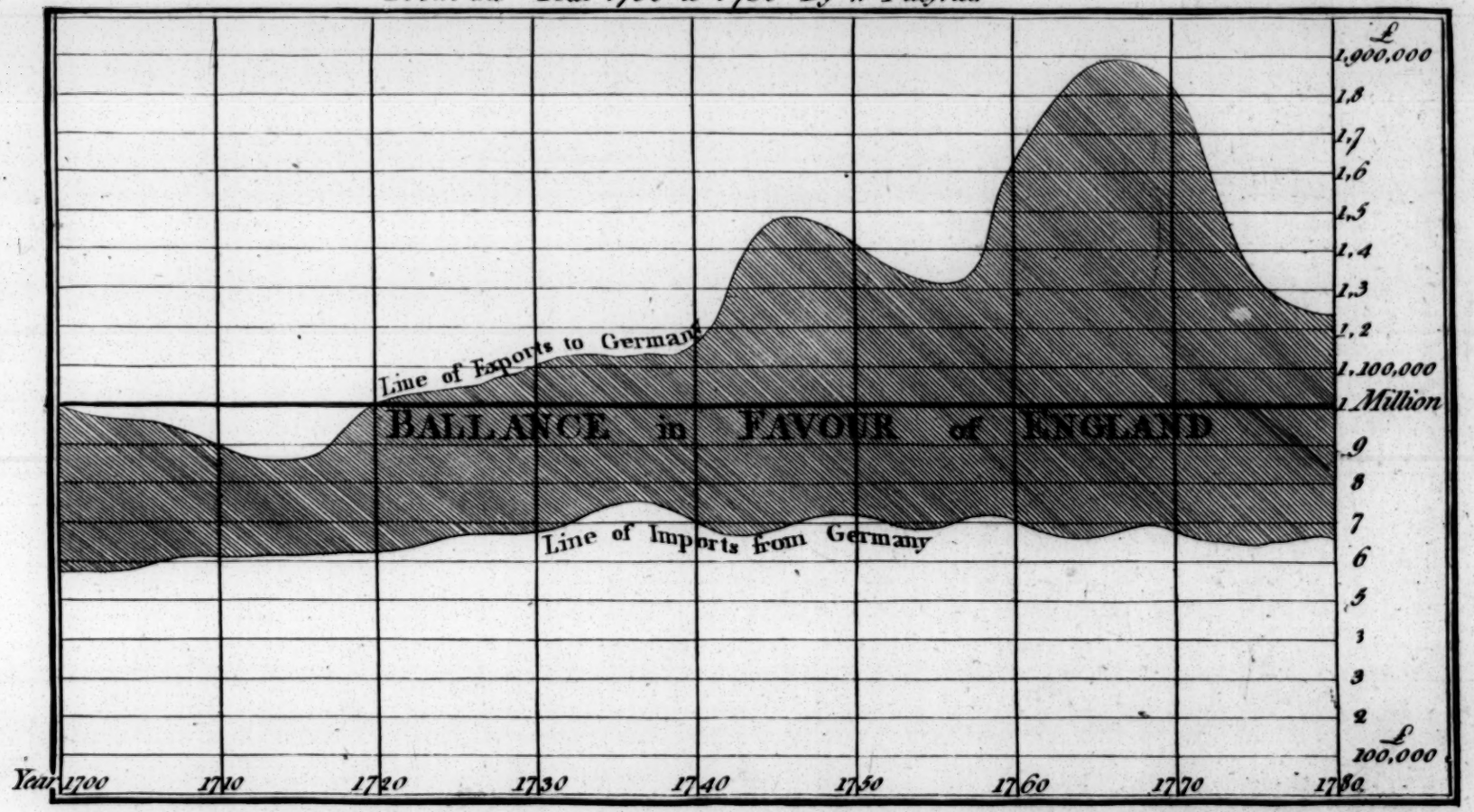
Were it not too preſumptuous to decide upon a queſtion ſo agitated, as that now of the trade of Ireland, there is ample room for obſervation: And it is to be lamented, that the ambition of the one to get, and the tenacity of the other to keep, are both carried to a great height. The intereſt, however, of both countries requires an Union; and juſtice demands that it ſhould be upon fair principles: It would be offering an inſult to the judgment of the leading men on the different ſides of the Channel to ſuppoſe that they thought any good could poſſibly ariſe from a ſeparation. The caſe has frequently been aſſimilated to that of North America, though it is very different, and reſembles not, in any reſpect, a portion of that Continent, which, extending almoſt from the torrid to the frigid zone, nature never could intend as an appendage to a diſtant, a luxurious, and a divided iſland.

GERMANY.

BRITISH
17 AP 74
MUSEUM

CHART of IMPORTS and EXPORTS of ENGLAND, to and from GERMANY

From the Year 1700 to 1780 By W Playfair



The Divisions at the Bottom are 10 Years each those on the right hand into HUNDRED THOUSAND POUNDS each

J. Ainslie Sculp.

to Face Page 13.

Publish'd as the Act directs Aug.t 20.th 1785

GERMANY.

THE trade with Germany, very conſiderable in its amount, is alſo from its nature one of the moſt advantageous branches of our commerce. The ſtrict honour and integrity that ſo early diſtinguiſhed the individuals of that nation accompanies ſtill all their mercantile engagements. Beſides this circumſtance, in all caſes ſo deſirable, the articles which we import and export, are, in their nature, to us the moſt advantageous. Thoſe that we import from thence are chiefly raw materials, and our exports conſiſt principally of finiſhed goods, the value of which is derived from the labour and art in making; ſo that they afford a greater advantage, and are a ſource of greater riches to us than twice the trade might be, if the articles were of greater intrinſic value.

The articles exported to Germany are chiefly of the ſort that the Germans manufacture themſelves. That country, which has frequently given both government and arts to modern Europe, and which to this day produces the very beſt artiſts, was unlucky in having ſtrict laws made, relating to freedoms and corporations, at an early period, when the miſtaken notion prevailed, that manufactures were improved and encouraged by ſuch privileges and reſtrictions. It has been owing to this circumſtance that we have often ſupplied them with articles, the art and manner of making which had originated in their own country.

The Germans excel in goodneſs of work, but by no means in diſpatch of buſineſs. Individuals there, are taught from their firſt going to learn trade, to conſider excellence of workmanſhip as the thing of all others the moſt deſirable to be attained; and in that habit are they brought up, till it is too late to alter. This diſpoſition in individuals has prevented them from manufacturing cheap, many articles which they can make much better than any other nation in the world. The nature of buſineſs in Britain, which is often calculated more for diſpatch and low prices, than for the goodneſs of the article, enables us to underſell them much; and, particularly for theſe twenty years laſt paſt, our dexterity and improvements in arts having advanced amazingly;

zingly; * of conſequence, the balance in our favour, from the year 1760 to 1770, was not leſs than a million on an average.

The preſent Emperor, however, who is always awake to the intereſts of his country, has counteracted, as far as poſſible, and always diſcouraged, thoſe bad monopolizing laws, which the German diſpoſition, very averſe to changes, is not willing to have repealed.

This in time may diminiſh our commerce with that country much more effectually than prohibitory laws, which they otherwiſe would, ſooner or later have found it their intereſt to repeal. It is probably owing to the internal improvements in manufactures there, that our exports have begun to diminiſh, as far back as the year 1776. We may have leſs, but it is not likely that we ſhall ever loſe the trade to Germany, as the benefit is mutual, and ſeems to originate in the nature of the inhabitants, and of the production of the two countries.

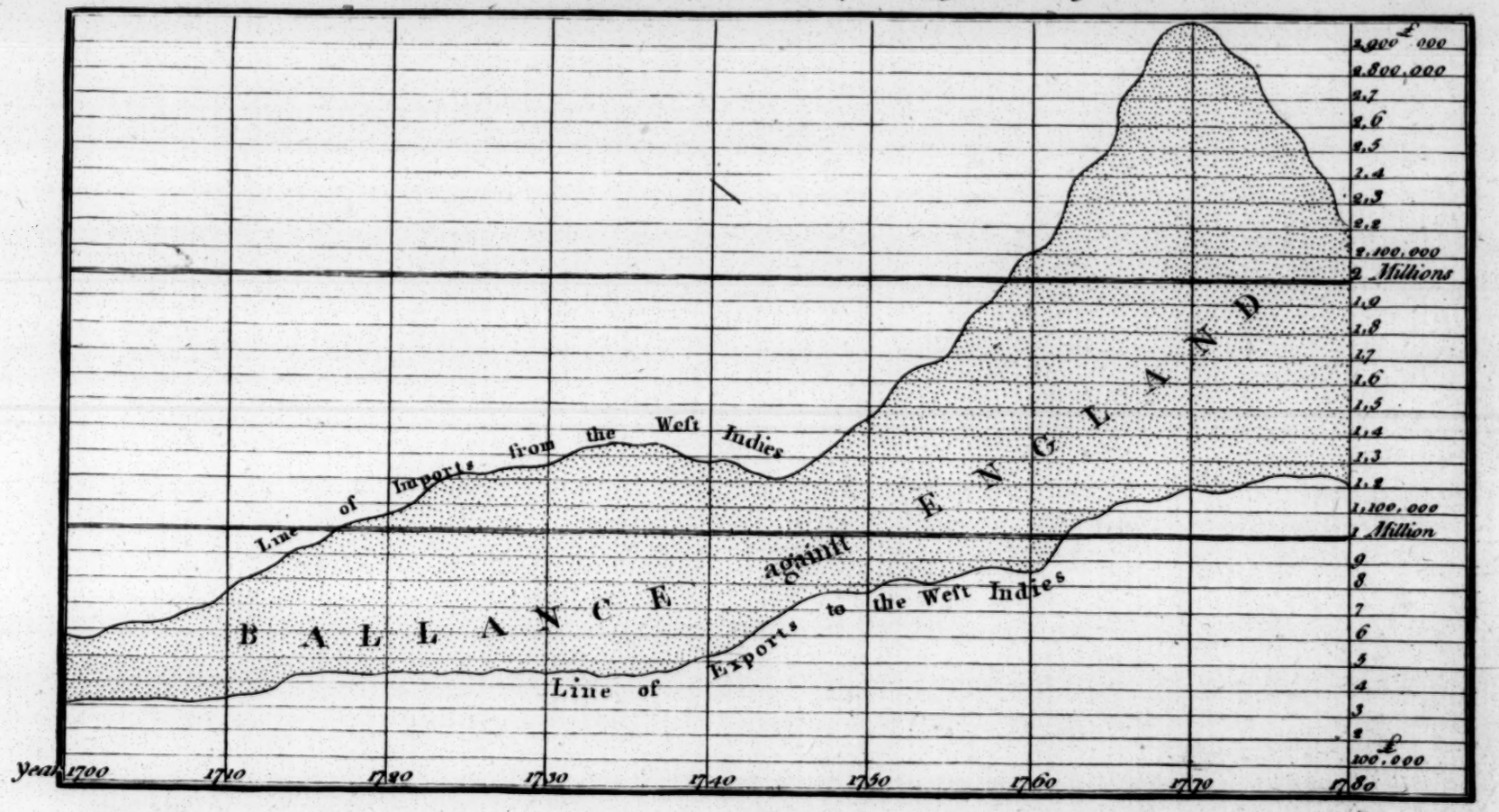
Should, however, the prohibitory laws be rigorouſly executed, we ſhall loſe one of the moſt advantageous branches of our commerce. Thoſe who talk of ſmuggling Britiſh manufactures into Germany, diſplay the moſt conſummate ignorance of the ſubject: they are compared with the almoſt ſpontaneous productions of the luxurious Eaſt, the laboured manufactures of an induſtrious country; and they are comparing knives and ſciſſars to tea and brandy: they are ignorant of the prime coſt of the articles, and of that material circumſtance, that the identity of the one is eaſily proved, and that of the other generally very doubtful.

* The improvements in manufactures in this country may perhaps be better judged of from the number of travellers in ſtage coaches, than any other circumſtance. About forty years ago there was only one ſtage coach came from Derby to London, ſixteen times in a year, fourteen times in ſummer, and twice in winter; now there are as many or more in a fortnight.

It was not unuſual for manufacturers from inland parts to get their goods ready, and put them in a London waggon, which they accompanied to town, either riding in the waggon, or walking by it. When they had ſold their goods to a London merchant, they went back and made more,

BRITISH
17 AP 74
MUSEUM

CHART of the EXPORTS and IMPORTS to and from the WEST INDIES
From the Year 1700 to 1780 by W Playfair



The Bottom Line is divided into Years the Right-hand Line into HUNDRED THOUSAND POUNDS

J. Ainslie Sculp.t

to Face Page 15.

Publish'd as the Act directs 20th Aug.t 1795

WEST INDIES.

THE poſſeſſion of the Weſt India Iſlands has proved of much advantage to Britain; and the balance in this trade is of a nature totally different from that with any independent country. Though apparently againſt us, it is really in our favour. Did theſe iſlands import as much as they export, the poſſeſſion of them would not be of much value. Of the articles which we import from thence, part is again exported from this country. The planters alſo, and other ſettlers, who generally return home, bring their wealth with them: So that in its nature it is very different from the other branches of trade, and even from that which was carried on with the Americans while they ſubmitted to our government. The trade with America was the ſame in its nature with any foreign trade, and the balance that fairly appeared in our favour was real gain. If we could trade with that extenſive country to as great an amount as we did before its independence, we ſhould be as great gainers as we then were, with the advantage of not being obliged to defend or govern ſo diſtant a colony, two things which we have always found to be very expenſive. Every ſettler in America became an American; every ſettler in the iſlands almoſt continues to remain an Engliſhman; ſo that, with Jamaica and the other iſlands, we may be ſaid to be carrying on an internal and not a foreign trade. With America it was entirely foreign.

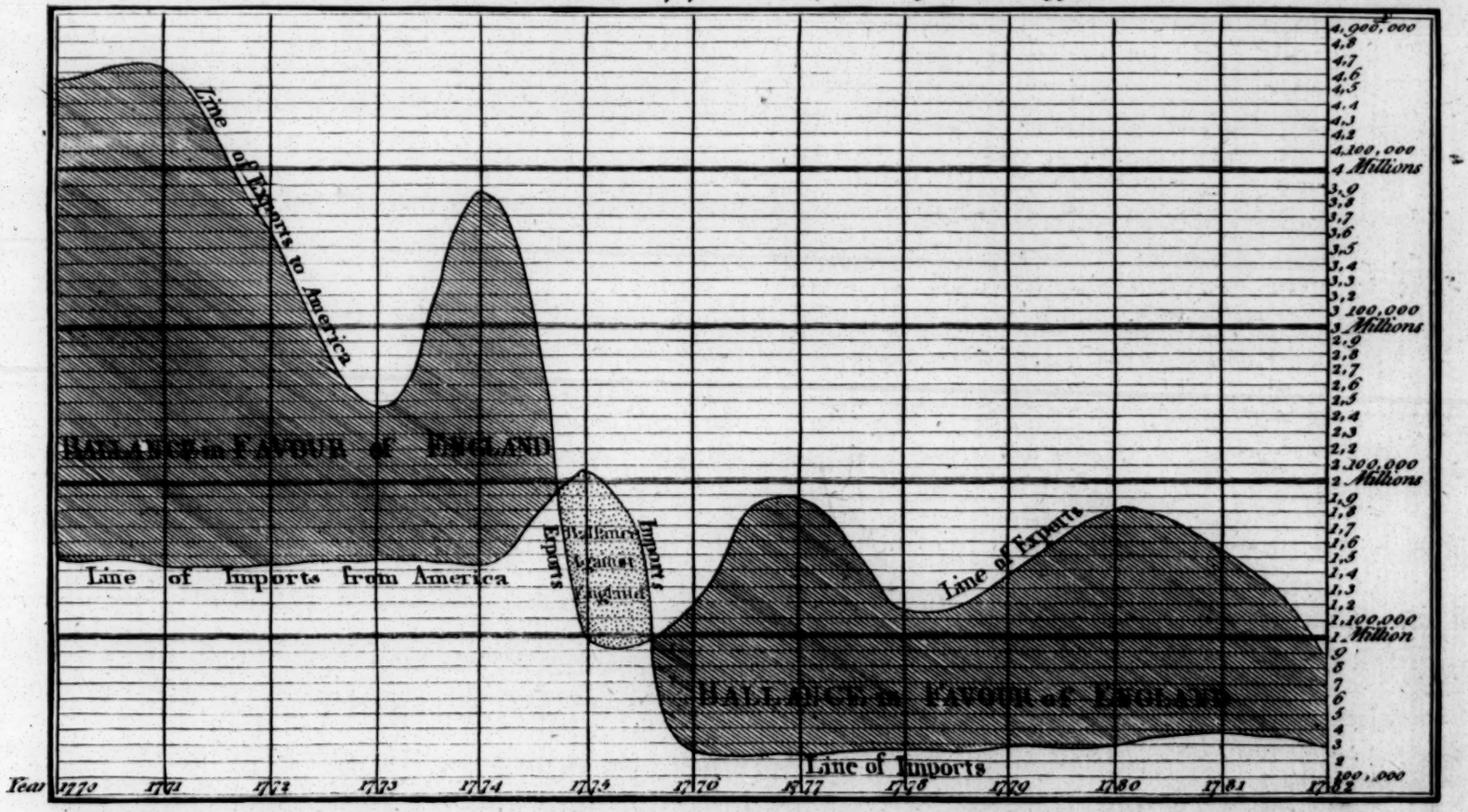
This trade was increaſing with immenſe rapidity before the war; and the decline for the laſt ten years was only a natural and a temporary conſequence, ariſing from the interruption it naturally met with; its ſituation rendering it the moſt liable to interception poſſible, the fleets of France and Spain having the opportunity of deſtroying and taking our merchant ſhips, with very little trouble, and even without going out of their courſe to America, the theatre of the war.

The Weſt India trade, beſides being very beneficial, is preſerved without much expence of money, and, it is alſo to be hoped, without much danger of being loſt; for it is free from all thoſe alienating tendencies that create revolt and rebellion.

Theſe poſſeſſions, as deſirable for the wealth they afford, as infamous for being of the number of thoſe ſpots where European avarice triumphs over all the virtues of humanity, afford us rum and ſugar, at the expence of the lives and freedom of the much injured, and wretched inhabitants of Africa.

BRITISH
17 AP 74
MUSEUM

CHART of IMPORTS and EXPORTS of ENGLAND to and from all NORTH AMERICA
From the Year 1770 to 1782 by W. Playfair



The Bottom Line is divided into Years the right-hand Line into HUNDRED THOUSAND POUNDS

J. Sinclair Sculp.t

to Face Page 77.th

Published as the Act directs 20.th Aug.t 1786.

A M E R I C A.

THE commerce of England has not in any inſtance experienced ſo rapid a decline as in its trade to America.

Perhaps no kingdom ever formed a more great or noble ſcheme, than that of peopling, governing, and protecting an eighth part of the known world; and the honour of having attempted it is all that now remains to England. The thing was in itſelf impoſſible, it was too great a project, and its principles were unſound. We expected that obedience from a child, that has only ſometimes been exacted from a ſlave.

There are particular ſpots on the earth that are rich by nature, and ſeem to court the yoke from the inhabitants of poorer countries. Such are the Spice Iſlands, and other places in the Eaſt Indies; the Weſt India iſlands, and ſome parts of South America; and great riches are derived from extending dominion over ſuch, and importing their produce. The Romans, indeed, acquired riches by dominion over *poor nations*, but then it was by a *tributary revenue*, it was not a *commercial one*, neither were the nations founded and nurſed at their expence.

The Britiſh empire followed a different plan from either of theſe, in peopling America. It was at the expence of peopling, protecting, and governing a diſtant country, the ſituation, extent, and nature of which, were ſuch as inſured it liberty, whenever it thought proper to make the demand.

Things took their natural courſe, and America, always a very expenſive poſſeſſion, at laſt aſſerted its own liberty, and was ſucceſsful. It has often been ſaid, that America was too impatient, and threw off the yoke too ſoon for its own welfare. It might perhaps been better for America, but it would probably have been worſe for Britain, had it been leſs ambitious of independence: thoſe expences, which have already been ſo prejudicial, would ſtill have continued, and the expence of loſing the whole would have come at a time when perhaps we might have been leſs able to ſupport it.

Notwithſtanding the failure of the project of preſerving America as a Britiſh colony, the advantage from American trade may probably be very great to England. No other country is

ſo well calculated to ſupply them with what they want; nor is any other country ſo capable of doing it. It is in vain to imagine that friendſhip or gratitude to the French will make them deal with that country to their own diſadvantage; it is equally vain, as to ſuppoſe that they would remain ſubject to Britain after it ceaſed to be their intereſt. Can any ties to France be more ſtrong than thoſe to Britain once were? Nay, can they be *half* ſo ſtrong? If they are not ſtronger, they muſt be broke.

Hiſtory, perhaps, does not furniſh a greater inſtance of the downfal of ambition, and the vanity of human project, than Britain experienced in the revolt of America. The idea of preſerving it in a ſtate of dependence, was rapacious, impolitic, and unjuſt. Happy would it have been for both nations had it then been conſidered ſo by the mother country. England might have ſaid, 'We never expected to derive any other revenue from you, than what may 'be the conſequence of a mutual trade; nor were we ever fooliſh enough to conceive that you 'would ever trade with us but when it was your intereſt; the extent of your coaſts, and your 'diſtant and continental ſituation, prevent that. You are able, and you wiſh to be indepen-'dent; let us part friends, and deal as extenſively as is our mutual intereſt; that is all we 'can expect of each other.'——The trade to America would in that event have been immenſe; and it will yet be very great; for, though we perceive a moſt ſudden and great decline, yet that aroſe only from the circumſtances that operated during the war; and, in a few years, there can be no doubt that the trade will be greater than it ever has been. The Americans probably will not attempt thoſe manufactures with which they have and may be ſupplied from England. It will not be their intereſt to do ſo for many years yet to come; and though it is not impoſſible that they may attempt it, it is very improbable that they will perſevere. The ſame diviſion of labour that takes place in ſingle manufactories, takes place alſo in towns, counties, and nations; and the advantages ariſing from it muſt have been very ſoon perceived; for all nations are acquainted with barter and exchange; and without diviſion of labour there would have been very little of that in the world.

The

The American trade requires great capital, for the money returns ſlowly; therefore probably we may not be able to do to ſo great an amount for ſome years to come as we have done; but if we preſerve any ſort of friendſhip with America, as ſoon as it is our intereſt and inclination, we ſhall find it in our power to ſupply them almoſt with whatever articles we pleaſe. That univerſal jealouſy of trade that pervades mankind, is the moſt narrow, illiberal thing in the world; and when we wiſh well to England, we ſhould join in wiſhing well to Ireland and America: The more money they get, the more we ſhall have from them. If individuals were to go upon the ſame principle, *that the wealth of their neighbours is a loſs to them*, the North of Scotland, or the Orkneys, would be the fitteſt place for an avaricious merchant! for there he would have *all* the riches to himſelf. We may pretty ſafely ſay, however, that they judge much better who do buſineſs and aſſociate with people as rich as themſelves.

CONTENTS

CONTENTS OF THE PLATES IN NUMBERS.

PLATE I.

Years.	Imports.	Exports.	Balance
1700,	4,550,000	6,300,000	1,950,000
1710,	4,900,000	7,000,000	2,100,000
1720,	5,350,000	8,600,000	3,350,000
1730,	7,500,000	10,900,000	3,400,000
1740,	7,550,000	12,000,000	4,450,000
1750,	7,250,000	12,650,000	5,400,000
1760,	10,300,000	14,250,000	3,950,000
1770,	11,650,000	16,300,000	4,650,000
1780,	10,750,000	12,400,000	1,650,000

PLATE II. IRELAND.

Years.	Imports.	Exports.	Balance
1700,	270,000	240,000	30,000
1710,	300,000	270,000	30,000
1720,	335,000	370,000	35,000
1730,	340,000	600,000	260,000
1740,	475,000	760,000	285,000
1750,	660,000	950,000	290,000
1760,	870,000	1,450,000	580,000
1770,	1,230,000	1,870,000	640,000
1780,	1,470,000	1,890,000	420,000

PLATE III. GERMANY.

Years.	Imports.	Exports.	Balance.
1700,	575,000	995,000	420,000
1710,	610,000	895,000	285,000
1720,	620,000	1,000,000	380,000
1730,	680,000	1,105,000	425,000
1740,	700,000	1,155,000	455,000
1750,	715,000	1,405,000	690,000
1760,	705,000	1,615,000	910,000
1770,	680,000	1,820,000	1,140,000
1780,	670,000	1,240,000	570,000

PLATE IV. WEST INDIES.

Years.	Imports.	Exports.	Balance.
1700,	580,000	305,000	285,000
1710,	750,000	335,000	425,000
1720,	1,060,000	435,000	625,000
1730,	1,260,000	450,000	810,000
1740,	1,290,000	515,000	775,000
1750,	1,460,000	770,000	690,000
1760,	2,105,000	865,000	1,240,000
1770,	2,995,000	1,190,000	1,805,000
1780,	2,210,000	1,220,000	990,000

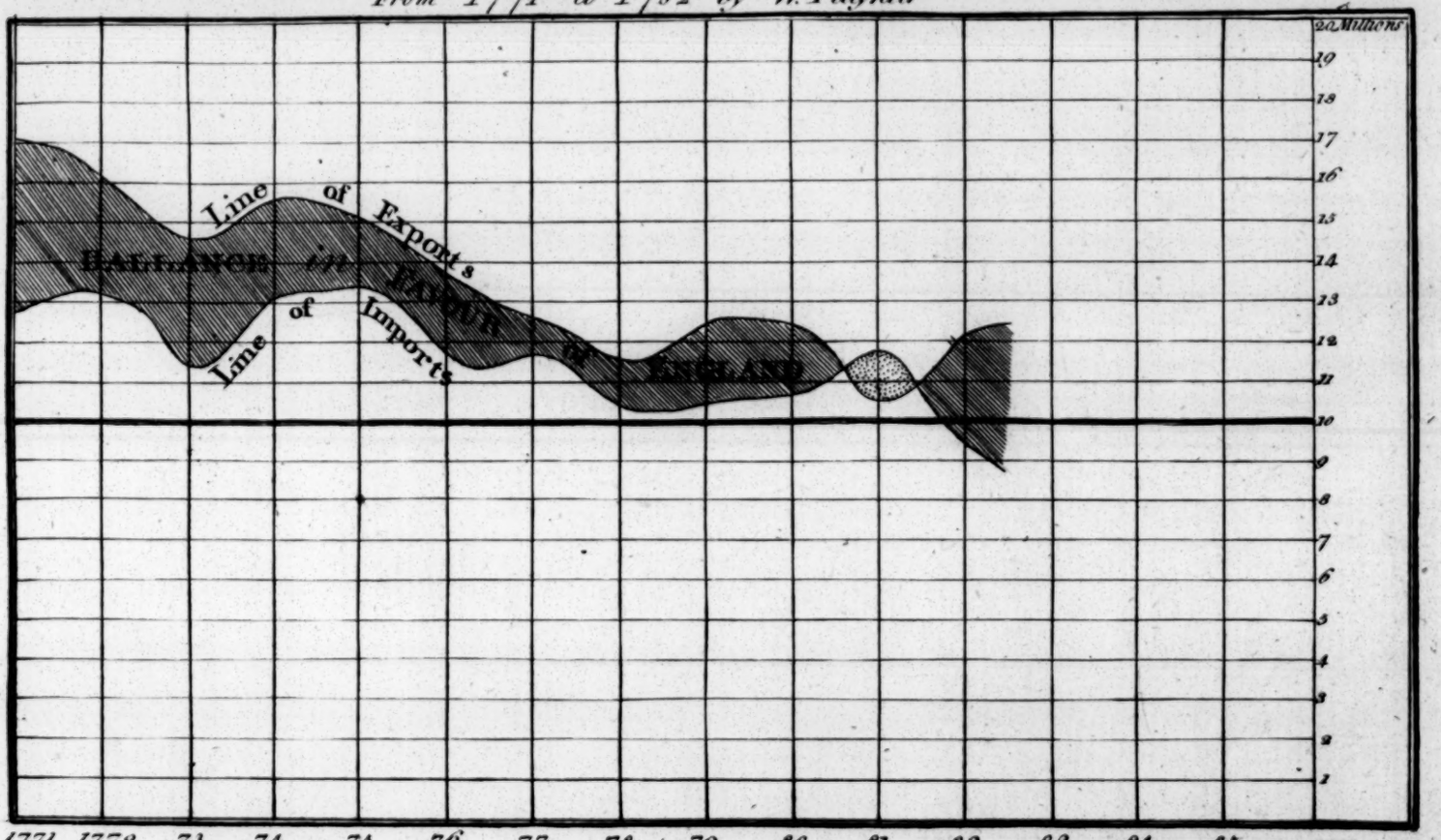
PLATE V. AMERICA.

Years.	Imports.	Exports.	Balance.
1770,	1,480,000	4,550,000	3,070,000
1771,	1,430,000	4,630,000	3,200,000
1772,	1,445,000	3,600,000	2,155,000
1773,	1,465,000	2,465,000	1,000,000
1774,	1,435,000	3,840,000	2,300,000
1775,	2,065,000	985,000	1,080,000
76,	245,000	1,190,000	945,000
17,	230,000	1,880,000	1,650,000
1778,	265,000	1,150,000	885,000
1779,	295,000	1,370,000	1,075,000
1780,	300,000	1,805,000	1,505,000
1781,	385,000	1,545,000	1,160,000
1782,	295,000	905,000	610,000

BRITISH
17 AP 74
MUSEUM

Chart of Imports & Exports to & from England for 12 Years

From 1771 to 1782 by W. Playfair



The Divisions at the Bottom express Years & those on the Right hand MILLIONS of POUNDS

J. Ainslie Sculp.

to Face Page 23.

Publish'd as the Act directs 20th Aug. 1786

OBSERVATIONS

ON THE

CHART OF TRADE FOR TWELVE YEARS,

COMMENCING AT 1770.

FOR the commencement of the preſent Chart, we have choſen that period when the trade of England was in its zenith, when its extent far exceeded that of former times, and when our glorious commercial career experienced a reverſe, that leaves in doubt whether it will ever again be equalled.

The revolutions and events that filled up this late period, with reſpect to which the other tranſactions of this nation are but inſignificant, have worked a material change on the commercial ſituation of this country; it has been filled with events the moſt ſtrange and unprecedented.

It is folly to let melancholy brood over the proſpects of adverſity; but it is imprudence to turn away from them the eye of obſervation, while attention or effort can either avert or alter the inauſpicious tendency. Such a caſe is the preſent, that to ſay 'we are undone' is folly, and to ſay that 'we are not in danger', is the moſt extreme degree of madneſs and inſanity. Endeavouring, then, to ſhun theſe extremes, it is our buſineſs to examine into and review our affairs in their preſent ſhape, and making the true uſe of information, try from it to diſcover, what cauſes have formerly operated, and what may in future be the likely means of conducting our affairs upon a proſperous plan.

The

The circumſtances that have been generally looked to, as being the true marks of national proſperity, are, however, in their nature the moſt fallacious.

The riſe of funds, and the gaiety of thoſe who conſtitute the affluent part of the nation, have generally been conſidered as indicating ſucceſs and proſperity. An Engliſh miniſter, at the head of the treaſury, and ſurrounded by thoſe very ſcenes of affluence that are but the marks of our decay, deigns not to conſider that it is from the ſtate of the *laborious*, and not of the *idle*, that a juſt concluſion concerning our proſperity can alone be formed; and when he perceives, or is informed, that the places of public diverſion are more and more crouded every day, concludes that we are daily growing richer and more opulent.

The riſe of ſtocks afford alſo to the exulting ſtateſman, and to the credulous politician, the ſame pleaſing, the ſame agreeable conſolation. However beneficial theſe may be, as opiates to lull anxiety, however much comfort they may produce to the well-wiſhers of their country, it is neceſſary to obſerve, that it is but a deluſion, that they are no certain marks of its proſperity; nay, that they will be the certain attendants upon its decline. When a nation contracts debt in the manner that this does, all thoſe who receive the intereſt of money for thoſe loans are living without reſpect to induſtry; and of thoſe conſiſt the greateſt portion of the affluent and the gay. The more money that is borrowed, therefore, the greater muſt become the croud of the idle and the affluent, who have no connection with any ſort of buſineſs, and who will naturally reſide in the capital, where their money is: thus does it appear, that the greater the debt, the more luxurious and gay will the capital become; and it is only from the capital that any concluſion at all can be formed, with reſpect to luxury, by thoſe who are at the helm of affairs.

However fallacious an index this may be, in reſpect to pointing out the ſtate of our affairs, it is not ſo totally unfair as the other method of computing, by the riſe of ſtocks. Can there poſſibly be any ſet of people ſo ignorant, as to ſuppoſe that an extenſion of trade produces an *immediate* flow of money to inveſt in the funds? It is ſcarcely poſſible that, upon conſidering the caſe attentively, any one can be of that opinion; but it is nevertheleſs certain that moſt

people

people think ſo, juſt becauſe they are led to that belief by the public prints, and by thoſe whoſe buſineſs, or whoſe intereſt it is to ſound the trumpet of public proſperity.

As the extent of trade, and the amount of capital neceſſary to carry it on, bear a neceſſary proportion to each other, an extenſion of trade would require an increaſe of capital; but, as capital is only acquired by trade, an extenſion of it cannot immediately be obtained: that muſt be a work of ſome time; and therefore the firſt conſequence of *extending* trade *is a want of money*. The contrary of this is preciſely the caſe, when any thing happens that occaſions a decreaſe in the extent of our mercantile tranſactions. For then there is more than the proportional capital neceſſary to carry on the trade. Thus it happens, that whoever ſays we are thriving, merely becauſe funds riſe, ſpeaks without underſtanding; for, at a very ſuperficial view, it is evident that, if trade flouriſhed much, people would prefer it to the funds; and by this cauſe they would for a while be kept down. Any great ſucceſs of trade, continuing for a number of years, will certainly raiſe the funds; and their being high, is ſometimes a mark of *paſt* proſperity; but never is it a ſign of great preſent extenſion of commerce, but rather of its decline.

This, it may be obſerved, is ſuppoſing the riſes and falls of ſtock to exiſt on natural and reaſonable principles, which they do not always do. It muſt be owned they do not by any means; nor has any national affairs any ſort of connection with thoſe temporary riſes which owe their exiſtence to a ſhadow, and their duration to a trick: but the long and durable riſes are another matter, and muſt be connected with national trade and capital; for they are the meaſure of that portion of our wealth which is not employed in buſineſs; and as that may be increaſed, either by enlarging our capital or diminiſhing our trade, it can be no poſitive proof of either.

It is of the more conſequence to conſider this deception attentively, as it may probably hide the decline of our trade and commerce for a conſiderable time, and therefore may be very dangerous to the welfare of this country.

There may probably have been a variety of cauſes for the evident decline of our exports during the period now delineated, that are temporary, and therefore of little conſequence; but there are ſome that are too laſting to be overlooked.

The taxes, which are very enormous, certainly muſt hurt our manufactures conſiderably; but they are the more pernicious, that many of them have been very injudiciouſly laid on. They reſemble in ſome reſpects a town built by degrees, at different periods, and by different people, which is ſeldom either regular or commodious. They require much attention and reform, and ought to be inveſtigated with the moſt minute care and accuracy.*

The numerous and the immenſe burthens that the manufactures of this country have already ſuſtained, has occaſioned a belief that they will bear them to almoſt any amount. Though it is true that burthens operate in ſome degree in promoting induſtry, yet it is but to a very limited extent that they have ſuch tendency; and, as there muſt be a point where that ceaſes to be the operation, it is not unfair to conclude, that the period when trade became affected, and began to diminiſh, was the ſame in which this took place. We may, if we go by this rule, fix on the commencement of the laſt war for that æra, when our manufactures would no longer thrive under additional burthens; for the war alone could not have occaſioned decay of trade ſo great as that to which we are now paying attention. There ſhould be a ſeparate account kept of the money produced by every tax on manufactures, which ſhould be paid great attention to; and the moment it is found to diminiſh, an inquiry ſhould be made: if it is found to be owing to the operation of the tax itſelf, then there ſhould not be one moment loſt in ſubſtituting another tax in its place, at leaſt ſo far as to counteract the decay it has occaſioned.

This

* The author of this received a letter, ſuggeſting the above idea, from a noble Lord, once high in adminiſtration, in which, with great clearneſs and perſpicuity, a plan was laid down for the inveſtigation of all the taxes now exiſting, which would certainly be of much utility to this country.

This may appear to be refining on taxation; but it is according to the true principle upon which all taxes ought to be; for they ſhould never be laid on ſo as to prevent or deſtroy any manufacture, not even the moſt trifling one that can be imagined.*

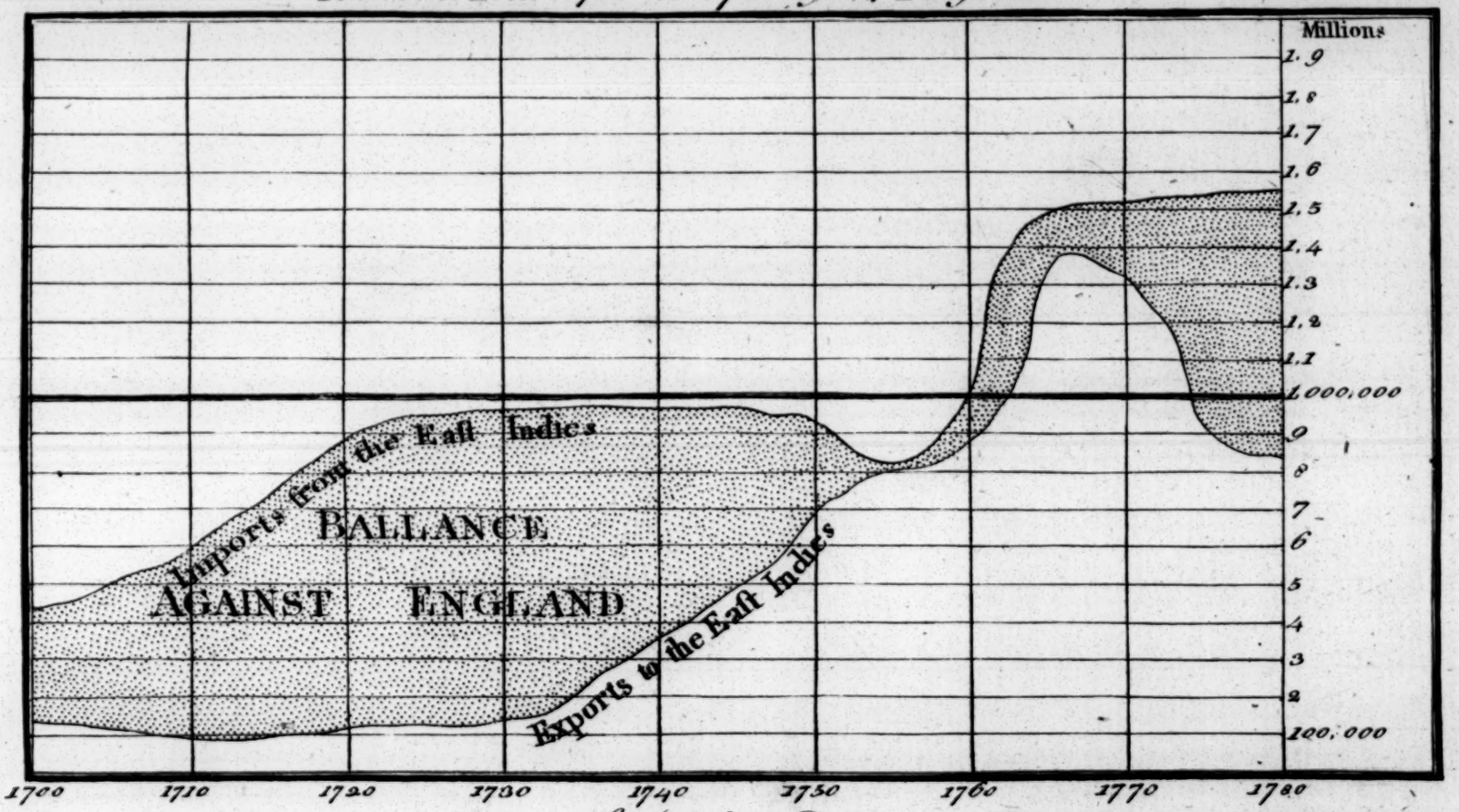
The preſent Chart is intended to exhibit a decline not unequalled during the continuance of any former war; and it naturally leads into an inquiry into the cauſes to which it owes its exiſtence. In ſuch an inquiry it is neceſſary to ſpeak freely, or to be ſilent; and, whatever party it may ſeem to blame, or to approve, it ought to be unbiaſſed by either; nor ever ſhould the vehicle of truth condeſcend to become the miniſter of faction, or the ſupport of cabal.

* The reaſoning here, to prove that a riſe of ſtocks is not occaſioned by an extenſion of commerce, is falſe ſo far as the money put into our funds by foreigners operates; but that is not to any very great degree, and does not in the leaſt invalidate the general reaſoning upon the ſubject.

BRITISH
17 AP 74
MUSEUM

CHART *of* EXPORTS *and* IMPORTS *to and from the* EAST INDIES

From the Year 1700 to 1780 by W. Playfair



the Bottom Line is Divided into Years the Right hand Line into HUNDRED THOUSAND POUNDS

Ainslie Sculp.

to Face Page 31.

Publish'd as the Act directs 20.th Aug.t 1785

EAST INDIES.

THE Chart of our trade with India is given at this time, becauſe the affairs of that country are likely ſoon to become objects demanding the utmoſt attention.

The queſtion will immediately ſuggeſt itſelf to every one: Does this ſmall Chart, does the inſignificant ſum here delineated, repreſent truly the tranſactions of a Company, whoſe confidential ſervants are princes, whoſe inferior officers rival in wealth the richeſt nobility, and whoſe meaner ſervants plunder, with impunity, the natural inhabitants of the richeſt and fineſt portion of the world? The diſproportion between the wealth that is acquired by their ſervants, and by the Company, is very evident at the firſt view; nor is the cauſe itſelf very deeply concealed. All that part of the riches that come from India, which are originally got by rapacity, muſt belong to individuals; for, if men are to paſs the line of equity, it will generally be in order to ſerve themſelves, and not for the purpoſe of enriching a Company of Merchants, who have never braved the dangers of war, or encountered the far more dreadful ones of an unhealthful climate.

It does not ſeem that the affairs of India have ever been conducted upon a right principle. While we have been ſovereigns of that country, and preſerved it under a deſpotic military government, the deſire of ſelling in Europe the productions of Aſia, when they might with more advantage to ourſelves have been diſpoſed of upon the ſpot, has made it ſo complicated a ſyſtem, that it ſcarcely admits of any ſuch thing as good management.

It is not to be expected, that men of all deſcriptions, going to a diſtant country, and a dangerous climate, will return, without endeavouring to amaſs fortunes, as ſome recompence for the loſs of health and conſtitution. Were it poſſible to prevent that, nobody would be found fooliſh enough to go to India: nor is there any inducement, leſs than that of a large fortune, which could make men do, what, even with that advantage, it is frequently a misfortune to

have done. The idea, however, of preventing thoſe various ſcenes of extortion that are ſaid to be practiſed upon the unhappy inhabitants of that rich country, was an honour to the human heart; but the manner in which it has been attempted has not done equal credit to the underſtanding. To prevent *unjuſtice*, is it neceſſary to be *unjuſt?* To prevent *oppreſſion*, is it neceſſary to be armed with the powers to *oppreſs?* Such, however, have been the modes propoſed for the removal of grievances in India. During the exiſtence of the Roman empire, there were many caſes parallel, in ſome reſpects, to that of which we now ſpeak. The Roman governors generally plundered the provinces, and, returning to Rome loaded with riches, frequently underwent examinations. They, too, had their *pains* and *penalties*, and *reſtraining bills*, to prevent or to puniſh this evil: and, as the features of Roman law were ſtrong, as even their popular government was pretty arbitrary, they ſoon enacted very ſevere laws againſt this ſpecies of oppreſſion. The conſequence generally was, that, before a governor dared attempt to meet an inveſtigation, he not only brought home a fortune, but immenſe ſums, to ſecure, by bribery and corruption, what he had not from juſtice to expect. The provinces then groaned under a double load of oppreſſion. This, it is probable, may be the caſe with India. Indeed, there can be little doubt that it *will* be the caſe: for, beſide the example furniſhed by the Roman world, there is a fact that might be evident to any obſerver, with regard to crimes and puniſhments: that, when puniſhments are very ſevere, they increaſe the enormity of the crimes they were intended to prevent; and they diminiſh the number, *only*, when there is a poſſibility of keeping *altogether clear* of tranſgreſſion.

As all people who go to India, even though they may be very good ſort of men, are under a neceſſity of getting more money than the Company allows, they muſt tranſgreſs that line, the paſſing of which ſubjects them to puniſhment; and, when once paſſed, the utmoſt ſeverity can only act as it did with the Roman governors, by making rapacity ſtill more rapacious.

Should it be propoſed to put laws ſo very rigorouſly in force, as to prevent all bribery, or corruption of every ſort, then might it indeed prevent the evil of which we have been ſpeaking; but

but then alſo another would ariſe. The rich adventurers in India, preferring the unwholſome climate in which they acquired their wealth, to the inſolence of office, and the law's delay, to the horrors of a dungeon, and that which of all things is the moſt unſupportable, infamy and diſgrace in their native country, would never return; and India, after evading our efforts to govern it right, would govern itſelf; they would open their ports to the nations of the Weſt and of the North, and they would become themſelves the richeſt nation in the world. They have but unanimouſly to paſs the vote, and they are not a moment longer the ſubjects of Great Britain. To what reſources could we apply, to wage war upon an army of veteran Europeans, at the diſtance of almoſt half the globe, and poſſeſſing wealth, and property, and gun-powder, to defend themſelves againſt us, for a longer period than we could perſiſt, even were we to mortgage our country?

The matter reſts upon a very ſimple principle, that the riches acquired there are proportioned to the evils encountered in acquiring them. If we increaſe the evils, the advantages muſt increaſe alſo, elſe the ſyſtem will be deſtroyed.

Thus, it would appear, ſtand our affairs with India. The great wealth derived from that commerce is brought over by individuals, and has occaſioned a very immenſe increaſe of riches, luxury, and extravagance, in this country, and tends very much to the precipitating us into that decline, that ſooner or later overtakes all nations. Can any thing be more hurtful to real induſtry, than to perceive the ſucceſs in acquiring wealth of thoſe who come from that part of the world? It would probably be ſome advantage to us, if matters were ſo managed, as to make them declare themſelves independent, provided we were determined not to conteſt the matter; but a conteſt with India would really be completing the misfortunes of this country. There certainly, however, are methods of preſerving it, and, at the ſame time, preventing thoſe crimes that diſgrace human nature, and degrade the character of the civilized European far below that of the innocent Gentoo; but, if it is done, it muſt be on a principle totally different from what is now about to be tried, one much more mild in every reſpect, and one that will adapt itſelf to circumſtances, and to the nature of things, not one that goes contrary, in every reſpect, to the nature of men, and to the nature of the buſineſs.

NOTE

NOTE. The ſimilitude between the affairs of the Roman empire and thoſe of our India Company (to compare great things with ſmall) ſeems to have held alſo in the proportion of the wealth of individuals, and of the ſtate; that of the former being very immenſe, compared with that of the latter.

Lollia Paulina, *the niece of a Roman governor*,* was able to afford to wear, in her common dreſs, jewels to the value of L. 322,916 : 13 : 4.

Pallas, a freedman of Claudius,† and keeper of his privy purſe, was reckoned worth L. 2,421,875, which was all acquired in a ſhort ſpace of time. In general, the affairs of the wealthy people at Rome were upon this immenſe ſcale. Pompey's ſalary,‡ during four years of his government, was yearly L. 193,750. Yet, when Julius Cæſar pillaged the Treaſury, at the beginning of the civil war, he found in gold, ſilver, and in money, (for he took both bullion and money) only L. 1,095,979,§ which was a very ſmall ſum indeed. It was not even equal to the debts that Cæſar had contracted, without any other than perſonal ſecurity; for, though Craſſus, and other rich men, were bound in large ſums for him, yet it was only after his creditors would not let him go to his province. This is a clear proof of the ſmallneſs of the wealth of the ſtate, when compared with that of individuals, who had provinces to pillage. For, though Cæſar's great abilities and political character entitled him to greater perſonal credit than any man that ever lived, yet it is a proof that politics, either by governing provinces, or taking bribes, muſt have been conſidered as extremely lucrative, there is no reaſon to believe that at any time the revenues of that immenſe empire were above eighteen millions Engliſh money; a ſmall revenue, when compared with the extent of territory, and the manners of the times. The concluſion is pretty fair, that thoſe maſters of the world, who had conquered, and actually got rent for great part of the lands in the empire, when they had taxed every thing that was taxable, even *ſmoke, air, and ſhade*,‖ (a degree beyond Britain, which has got only the length of taxing *light*) did not receive great ſums into their public treaſury, but that the individual miniſters of their oppreſſion, like thoſe of later times, retained in their own poſſeſſion the far greater portion of the wealth extorted from the provinces.

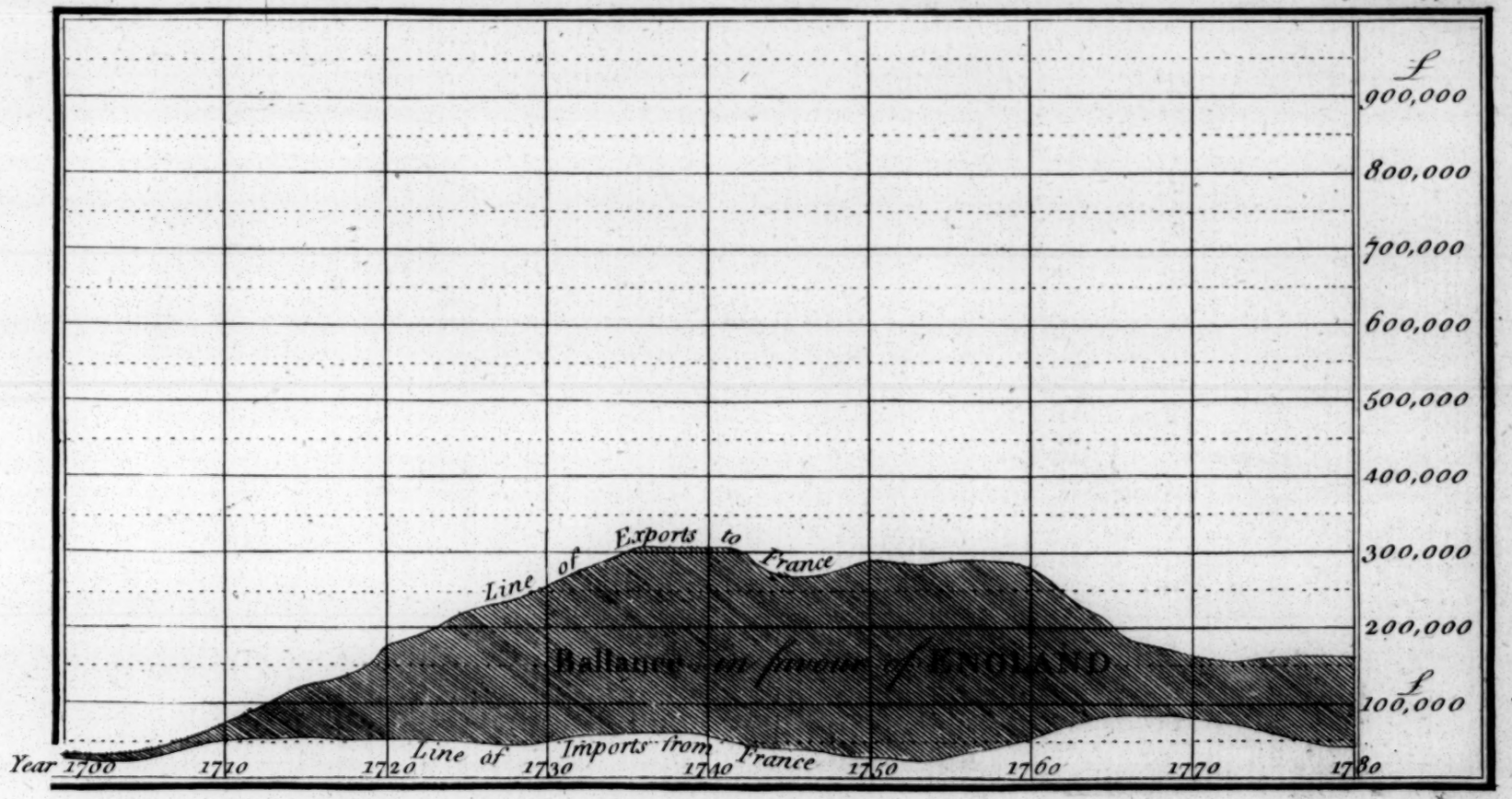
* Plin. Lib. 9. Cap. 15. † Tacit. Lib. 12. ‡ Plutar. in Pompeio.
§ Plin. Lib. 3. Cap. 3. ‖ Zonaras. Fumum, aërem, et umbram.

FRANCE

BRITISH
17 AP 74
MUSEUM

Chart of Imports & Exports of ENGLAND to & from FRANCE, from the Year 1700 to 1780.

By W. Playfair.



The bottom Line is divided into Years, the right-hand Line into Hundred-thousand Pounds.

Pub.d as the Act directs, August 24th 1785.

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F R A N C E.

WE have now before us a very fallacious repreſentation of the trade between two countries, which, from their ſituation, as well as from the nature of their productions, we might expect to find immenſe; yet which, through the ſtrange policy of two of the moſt poliſhed nations in the world, is extremely inconſiderable.

There cannot be a doubt that the illicit trade far exceeds in amount that here delineated, which can include only what is regularly entered. This trade furniſhes us with an aſtoniſhing inſtance of the inefficacy of laws that are injudiciouſly enacted, and which furniſh too great a reward for evading themſelves. When it is intended abſolutely to prevent the importation of an article altogether (though that is a very fooliſh intention in any caſe), then the higher the duties are the better; but, if *revenue* is the object, then the problem becomes much more difficult, and involves many different caſes, though in general it is found much more deſtructive of the end, to lay on duties that are too high, than ſuch as are rather too low. Of the truth of this, our trade with France is a ſtrong inſtance; for the duties laid on by both nations, and the laws made, have counteracted and deſtroyed themſelves. Perhaps, if they had ſtopped at that point, when they had deſtroyed the effect that they were intended to produce, the evil would not be very great, at leaſt it would have, what is, if poſſible, ſome good even in a bad thing, a limit; but it unluckily has none; for the evils that reſult from, and which owe their original exiſtence to illicit trade, are either not confined by any bound, or that bound is ſo very extenſive, as not eaſily to be diſcovered. Nothing hurts the minds of men ſo much as a temptation to do things in a concealed and hidden manner. It makes them at once acquaint-

and as improperly wiſh to prevent that of the other; and they forget that advantages that are not reciprocal are of ſhort duration.

Upon the whole, there is not a thing more to be deſired than a commerce with France, upon enlarged and liberal principles; nor would the advantages be leſs to that country than to this; we ſhould both be greatly benefited by ſuch an arrangement; and, added to the ſolid advantages that we may certainly expect, there would be ſomething ſo agreeable in doing buſineſs confidentially, with neighbours ſo near to us, and whom we certainly reſpect individually in a very high degree, that it is peculiarly to be deſired: and, as mankind certainly underſtand their intereſt better and better daily, and as there certainly will be a laſting treaty of commerce between England and France, when they come fully to underſtand their own intereſts, it is to be hoped that the time when that may be expected is not now far diſtant.

ITALY.

ed with the modes of hurting mankind; they become eſtranged from thoſe people whoſe works bear the light of day, and they gradually proceed to every ſort of immorality. Induſtry and proſperity are hurt by whatever is unfriendly to virtue; but it is alſo very much hurt by the idea of their being any other road to wealth, or even to ſubſiſtence, than that of itſelf. Smuggling holds up to the idle a method of getting a living, and perhaps of getting getting rich, that is to them far more agreeable than that of regular labour. Therefore the duties laid on French goods are productive of other effects than thoſethat are merely confined to the trade itſelf; and therefore they merit the more particular attention.

It is difficult to conceive how two well informed nations can miſtake their real intereſts ſo very far as they have done in this caſe England has, however, in general, been more to blame than France; for it is uſually the caſe, that people who are very tenacious, overſhoot the mark; and we have frequently done ſo; but in no caſe more ridiculouſly than in that now before us.

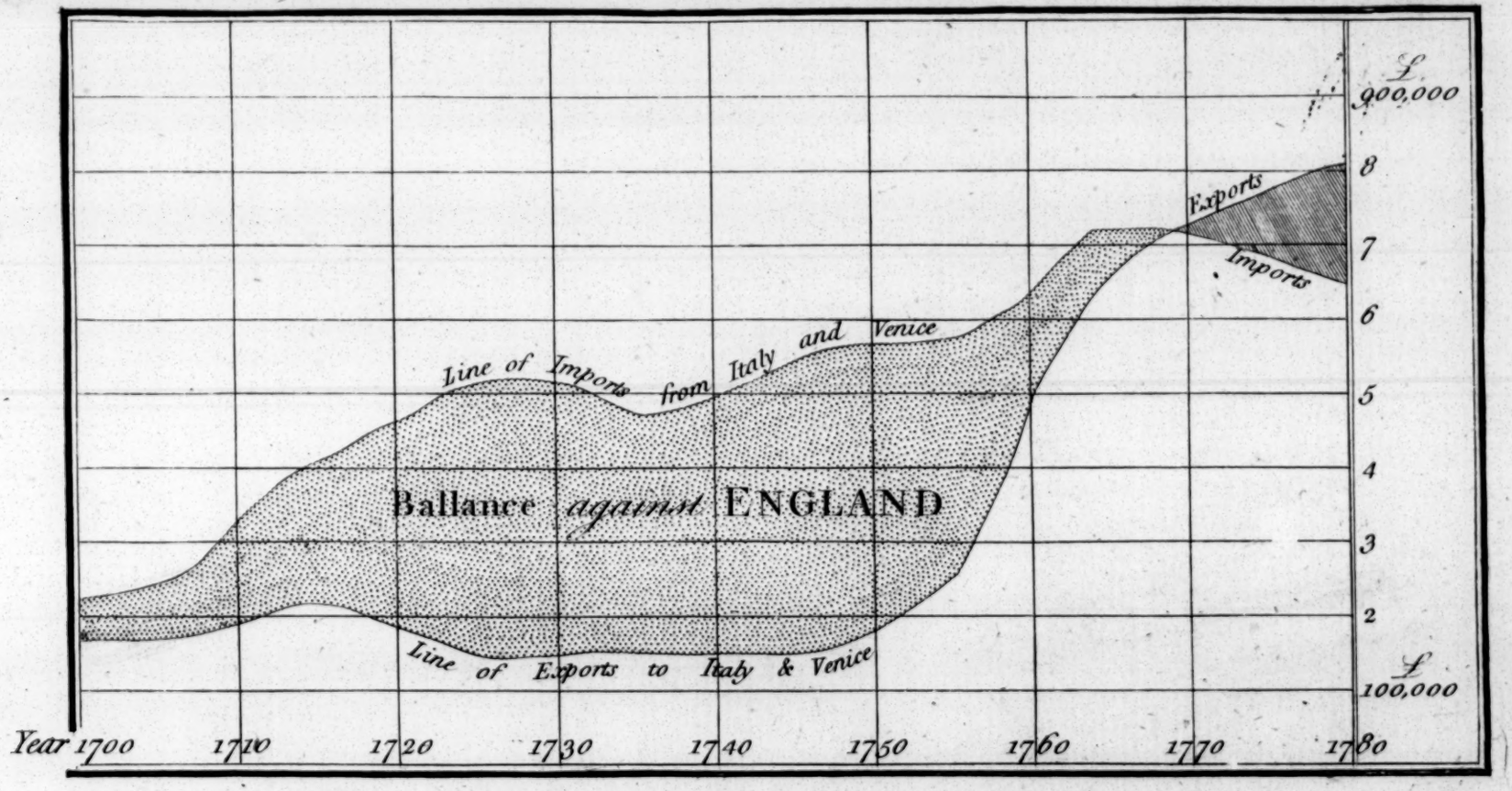
The advantages that would reſult to both countries, from a more liberal ſyſtem of commerce, are very numerous; but the difficulty is to perſuade both nations of that at the ſame time. That ſame proximity of ſituation that would render the commerce ſo very advantageous, has given riſe to thoſe laws that have nearly deſtroyed it altogether; and the abſurd idea of letting commercial concerns be regulated by that rankling animoſity which is ſo conſpicuouſly great between near neighbours when they go to war, has at all times inclined either one or other of the nations to oppoſe any ſyſtem founded upon a good underſtanding, or good ſenſe, in the time of peace. When two individuals meet to make a tranſaction of any kind, they no doubt muſt always be ſenſible that their intereſts are oppoſite; but they do not on that account conclude, that either of them is of neceſſity to be injured by the tranſaction; nor does any party wiſh it to be diſadvantageous to the other: but, when the two nations of which we now ſpeak make a commercial arrangement, they ſeem to be actuated by a very ſtrange combination of intereſts and intentions; they wiſh very properly for their own intereſt,

and

BRITISH
17 AP 74
MUSEUM

Chart of Imports & Exports of ENGLAND to & from ITALY & VENICE from the Year 1700 to 1780.

By W. Playfair.



The bottom Line is divided into Years, the right-hand Line into Hundred-thousand Pounds.

Pub.d as the Act directs, Sept.r 1.st 1785.

ITATY, INCLUDING VENICE.

THERE is ſcarcely any branch of trade that admits of fewer remarks than that carried on between this country and Italy.

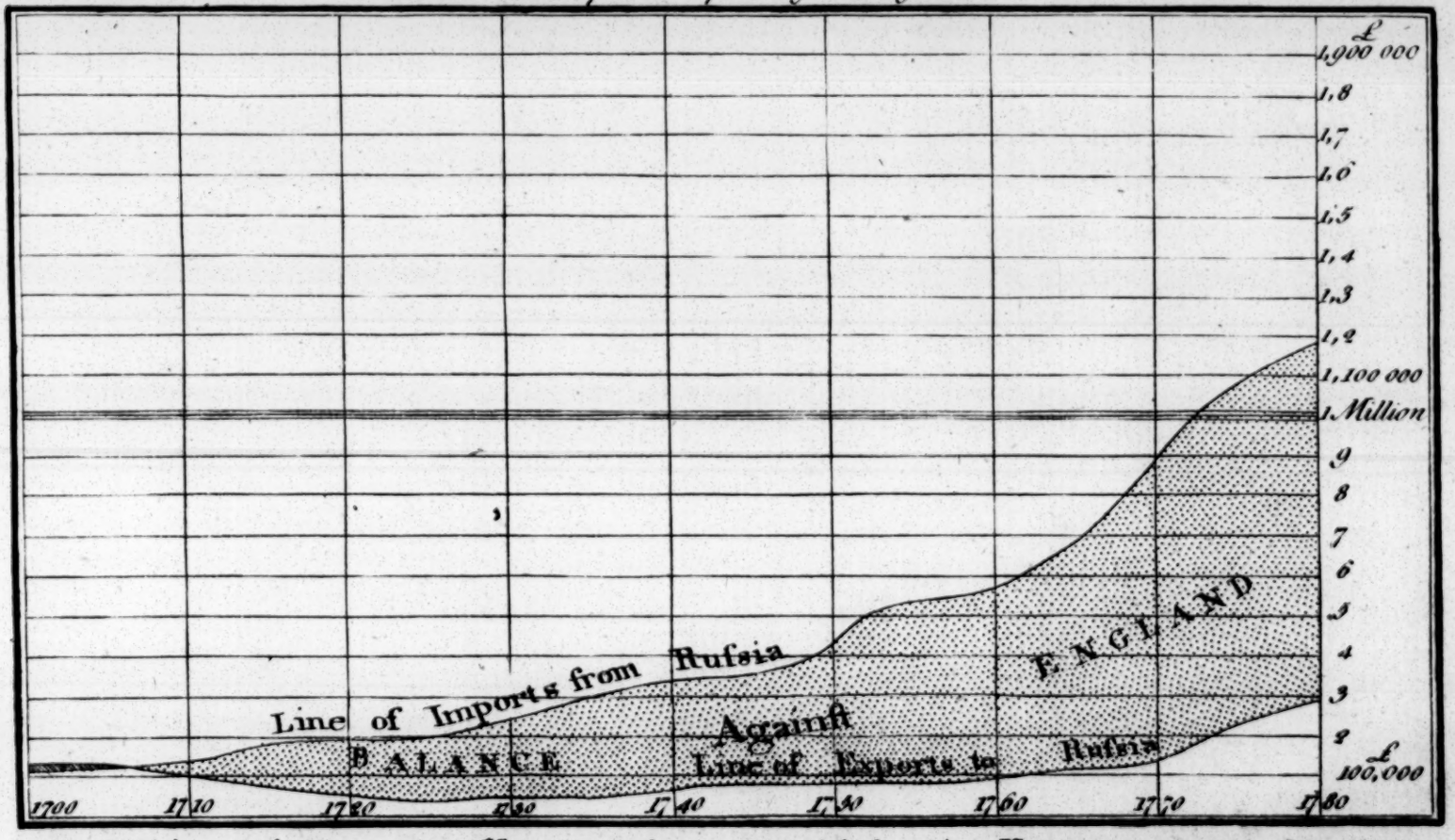
The commerce, which is not great in its amount, is not increaſed by any artificial means. The naturally fine, luxurious and elegant productions of that country, will always oblige every poliſhed and luxurious nation to apply there, either directly or indirectly, for thoſe things which no other part of the world can furniſh in an equally perfect ſtate; and the indolent habits of men who boaſt of being deſcended from the maſters of the world, will lay them under an equal neceſſity of applying to the leſs noble but more induſtrious part of mankind.

No country in the world has undergone ſo many reverſes as Italy. After firſt emerging from inſignificance, by ſubduing all its neighbours, and after being ruined by the luxury occaſioned by their ſpoils, and falling a ſacrifice to its own wealth and glory, it exalted itſelf a ſecond time, and governed by religion the minds of men, with a more deſpotic ſway, than it had by arms governed their perſons. This ſecond reign having alſo come to an end, the inhabitants of that country, famous for arms, religion, and the fine arts, cannot ſtoop to the drudgery of common induſtry, and it is now inferior to moſt other nations in thoſe mechanic arts, by which power, wealth, and political conſequence, are in this age acquired. It exhibits a ſtriking exampl of the uncertainty of wealth and power, when not ſupported by induſtry and œconomy, and the ſeat of arts, of arms, and of Auguſtus, divided into a number of ſmall principalities, of little conſequence to the commerce or the politics of the reſt of Europe.

BRITISH
17 AP 74
MUSEUM

CHART of EXPORTS and IMPORTS of ENGLAND to and from RUSSIA

From the Year 1700 to 1780. By W Playfair



The Divisions at ye Bottom are 10 Years each, those on the right hand are HUNDRED THOUSAND POUNDS each

J. Sinstie Sculpt

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Publish'd as the Act directs Augt 20th 1785

R U S S I A.

THE Ruſſian empire, which was ſcarcely known to the other powers of Europe till the middle of the fifteenth century,* has not hitherto had wealth enough to ſpare to be able to purchaſe great quantities of goods from any country. The extent of the empire of all the Ruſſias will have a curious effect upon its trade, for it will operate in two ways. The circumſtance of its extending ſo far from north to ſouth, and by that means having all ſorts of ſoil, and varieties of climate, within itſelf, and producing almoſt all the things that are neneſſary to a nation, muſt render its neceſſity of importing to be leſs than that of a ſmaller territory.

Again, that extent of territory will be unfavourable in many particulars. The government, for one thing, muſt be adapted to the extent, and therefore muſt be very arbitrary, or, if not, it will be very ill obeyed; either of which prevents the ſecurity of individual property, and will therefore never allow arts, manufactures, or commerce, to flouriſh in a high degree. The articles, therefore, that Ruſſia will export, will probably always be the natural productions of the country; and its imports will chiefly conſiſt of thoſe articles, the manufacturing of which thrive beſt in well regulated countries like England. In proportion to the ſize of the country,

* In the reign of Queen Mary, an embaſſy was ſent from the Czar. The ambaſſadors were wrecked on the coaſt of Scotland, where they were hoſpitably entertained, and proceeding to London were well received, (Hollingſhed, page 732.) This ſeems to have been the firſt intercourſe which that empire had with the weſtern potentates of Europe, (Hume's Hiſt. Vol. iv. page 447). Should the Ruſſian empire continue to be governed by able ſovereigns, who improve it as the preſent Empreſs and her predeceſſors have done, and if alſo the ſyſtem of preſerving a balance among the powers of Europe continues, the Ruſſian empire will probably be divided into different empires or kingdoms; otherwiſe it will then be ſo far above the due proportion of weight, that it will be inconſiſtent with the reſt of the ſyſtem.

country, however, the trade will always be inconſiderable; for, if it were neceſſary, Ruſſia is ſufficiently various in productions to do without importing any thing at all; and it never will be (taking the whole nation together) a very poliſhed and luxurious people. The court, indeed, and a ſmall portion of the empire, may be more magnificent, and more luxurious, than any in Europe; for it has a greater extent of territory from which to be ſupported; but its extremities will never flouriſh highly; nor will all the vigor of the deſcendants of Peter the Great be able to ſpread wealth and induſtry, with their happy effects, through the diſtant extremities of ſo extenſive a portion of the world.

This trade, although it is long ſince a Ruſſia Company was eſtabliſhed, has, till within theſe fifty years, been but very inconſiderable. Our imports from thence have increaſed rapidly, but our exports very little; perhaps for this reaſon, that even at the beginning of that period, the court at Muſcow was magnificent and luxurious, nearly as much ſo as it is yet, and therefore probably wanted many of our manufactures; but the extent of country wants none even to this day; for, if it did, what we ſend over is ſcarcely ſufficient to furniſh every peaſant in that extenſive empire with a knife to cut his meat. But, altho' the conſumption of articles of luxury has not extended much beyond the uſual limit of the great cities and the court, yet the production of goods for exportation muſt have increaſed very conſiderably under the auſpices of a ſucceſſion of able ſovereigns, who had the good of the country much at heart. It is probable from this, that the balance of the trade of Ruſſia will be in its favour with almoſt every other country, as well as with England; and, therefore, that they muſt be getting richer. The natural conſequence, in a ſmall country, would be, to become luxurious; and perhaps even *they* may do ſo, at the end of a long period; but it will be a long one; for, at this time, the improvements neceſſary that they may avail themſelves of the advantages of ſome parts of their dominions, and that they may counteract the diſadvantages of others, will ſwallow up whatever balance may be in their favour, for many years, even for centuries yet to come. When that progreſs comes to a period, then may we perhaps have a balance that is not ſo much againſt us.

Of

Of all the trades that we carry on, there is not any of which we are more ſecure than this. The vicinity of ſituation, the ſide that we naturally take in the politics of Europe, the productions of *that* country, and the nature of the manufactures of *this*, tend to eſtabliſh it upon grounds the moſt ſure. The nature of it is ſuch, that we need not be very anxious whether it extends much or not. Should the trade fall off, it will hurt Ruſſia, but it will not ſignify a great deal to us, particularly as we can make iron, and raiſe ſeveral other of the articles we import from thence.

The Ruſſian empire bids fair to ſhine, in ſome future period, as a warlike people; but, for its commerce, there is not much to be ſaid. Though the ſhort time that has elapſed ſince Ruſſia began to make a figure in the world does not furniſh us with a full proof of this, yet the preſumption is in its favour; for, even in early times, its commerce* has been ſtill more inſignificant than its conſequence as a nation: and as a farther confirmation of this opinion, we may juſt conſider what *all the Ruſſias united* would be, were they as well cultivated and civilized as England, and if manufactures flouriſhed equally under a free government. The immenſe empire would in that event be able to ſwallow up all the other powers of Europe, in caſe of war; and, in times of peace, might have every neceſſary, and almoſt every article of luxury, without importing a ſingle caſk of goods from any European nation.

* In the year 1569, the Czar John Baſilides, who was a great tyrant, gave to Queen Elizabeth an excluſive patent to the whole trade of Muſcovy, (Cambden, page 403), and ſhe, in return, agreed that, in caſe of a revolt of his ſubjects, he ſhould have a ſafe retreat in England. After the death of John Baſilides, his ſon Theodore revoked the patent. During the exiſtence of that patent, the Engliſh carried goods along the river Dwina, in boats made of a ſingle tree, which they towed up the ſtream as far as Walogda. From thence they carried goods ſeven days journey over land to Yeraſlaw, then down the Volga to Aſtracan, where they built ſhips, croſſed the Caſpian ſea, and ſold their manufactures in Perſia. This was a very bold mercantile adventure; but from the difficulty and diſcouragement, was never renewed, (Cambden, page 418.). This happened about fifteen years before we had any trade with Turkey, and the eſtabliſhment of that Company.

CONTENTS OF THE PLATES IN NUMBERS.

PLATE VI. General Trade for Twelve Years.

Years.	Imports.	Exports.	Balance.
1771,	12,800,000	17,150,000	4,350,000
1772,	13,300,000	16,150,000	2,850,000
1773,	11,400,000	14,750,000	3,350,000
1774,	13,250,000	15,900,000	2,650,000
1775,	13,550,000	15,200,000	1,650,000
1776,	11,700,000	13,700,000	2,000,000
1777,	11,850,000	12,650,000	800,000
1778,	10,250,000	11,550,000	1,300,000
1779,	10,650,000	12,650,000	2,000,000
1780,	10,750,000	12,550,000	1,800,000
1781,	11,900,000	10,550,000	1,350,000
1782,	9,500,000	12,350,000	2,805,000

PLATE VII. EAST INDIES.

Years.	Imports.	Exports.	Balance.
1700,	440,000	140,000	300,000
1710,	595,000	95,000	500,000
1720,	880,000	120,000	760,000
1730,	965,000	145,000	820,000
1740,	970,000	360,000	610,000
1750,	930,000	700,000	230,000
1760,	1,005,000	880,000	125,000
1770,	1,515,000	1,330,000	185,000
1780,	1,550,000	840,000	710,000

PLATE VIII. FRANCE.

Years.	Imports.	Exports.	Balance.
1700,	20,000	30,000	10,000
1710,	50,000	75,000	25,000
1720,	48,000	175,000	127,000
1730,	51,000	255,000	204,000
1740,	57,000	305,000	252,000
1750,	31,000	285,000	254,000
1760,	55,000	275,000	220,000
1770,	80,000	165,000	85,000
1780,	45,000	155,000	110,000

PLATE IX. VENICE AND ITALY.

Years.	Imports.	Exports.	Balance
1700,	22,000	15,500	6,500
1710,	32,200	17,500	14,700
1720,	46,500	18,000	28,500
1730,	52,500	14,500	38,000
1740,	50,000	14,300	35,700
1750,	56,000	18,500	37,500
1760,	64,000	50,000	14,000
1770,	71,000	72,500	1,500
1780,	65,500	81,000	15,500

PLATE X. RUSSIA.

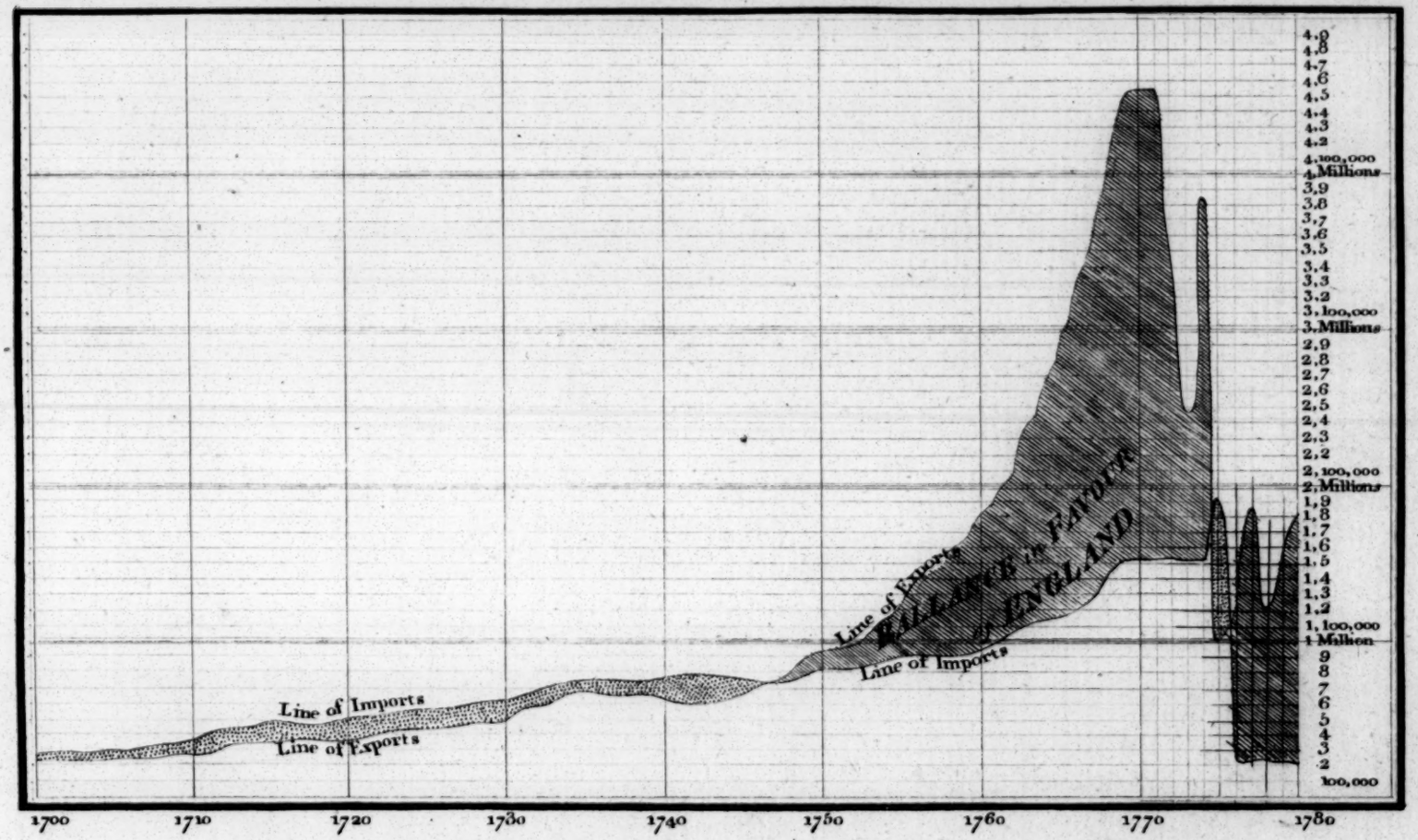
Years.	Imports.	Exports.	Balance
1700,	109,000	135,000	26,000
1710,	140,000	100,000	40,000
1720,	195,000	50,000	145,000
1730,	235,000	45,000	190,000
1740,	335,000	75,000	260,000
1750,	440,000	85,000	355,000
1760,	570,000	98,000	472,000
1770,	890,000	133,000	757,000
1780,	1,185,000	290,000	895,000

The Contents of the Tables as well as the Lines of the Charts, which correſpond, are averaged from the Cuſtom-Houſe Books.

The Navy and Army affairs will be from Reports and Papers laid before Parliament at different times.

BRITISH
17 AP 74
MUSEUM

Imports and Exports to and from **NORTH AMERICA** from 1700 to 1780.



The Bottom Line is divided into Years that on the Right hand into £100,000 each.

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Neele sculp.t 352 Strand, London.

OBSERVATIONS

ON THE

TRADE TO ALL NORTH AMERICA,

FROM THE YEAR 1700 TO THE YEAR 1780.

THE latter part of this Chart is a repetition, on a ſmaller and more contracted ſcale, of what was repreſented in the fifth Chart of this Work, with which, upon examination, it will be found accurately to correſpond, as they are both drawn from the ſame table of materials.

A portion of this work has already been employed in treating of that downfall of project, and decreaſe of trade to America, which began in the year 1771-2, but which had not its complete deſtruction till the year 1776, when the inhabitants of that wide country began to conſider themſelves as no longer the ſons or the ſubjects of Great Britain. Let us now compare this latter period with the former more proſperous one, in which that mighty commerce grew, from *two hundred and fifty thouſand pounds a year*, to *four millions five hundred and twenty thouſand*; an increaſe as rapid as it is unaccountable, if we look only to the ſituation of America for the cauſe. To account for the manner in which this muſhroom grew, we muſt however look, not to the fertility of America, but to a change that took place in England about the middle of the preſent century.

The manner in which commerce has been carried on to America is very different from what it was at the beginning of this century, or from what it had been in any former period, or to any other country.

In the infancy of commerce, a demand for commodities preceded the manufacture or the traffic in them; and before a ſhip was freighted to carry goods to a diſtant port, there was a pretty great degree of certainty that they were wanted at that port; nor did the inquiry ſtop at whether they could uſe the things, but whether alſo they would be willing to purchaſe them, and pay the money. Speculations then were limited, and every thing was reduced to a certainty, except the dangers of the ſea.‡ It is different now: the dangers of the ſea are reduced to a certainty; but whether the goods are wanted, or will be paid for, is often very uncertain. This has been in a peculiar manner the caſe with our commerce to America. Tho' every ſtate of things does, during its exiſtence, naturally undergo changes and refinements that were unknown at firſt, and mercantile buſineſs has, like other things, improved in its modes, and though letters and foreign correſpondencies have long ſuperſeded the neceſſity of merchants going themſelves to ſea, yet nothing can ſuperſede the neceſſity of the purchaſers of the goods being in a condition to pay for them. This, however, was not thought worth while to inquire into, with our own countrymen and our children, as we were pleaſed to ſtile them in America. So much was this the caſe, that if a young man, who was known to have been in the ſervice of a merchant, and not to be entirely deſtitude of ſenſe or conduct, choſe to apply for credit in Englannd,

‡ Were Shakeſpeare to write the play of the Merchant of Venice now, inſtead of introducing a ſtory about the loſs of his Argoſies, he would ſay, "The men to whom I ſent goods, to whom I *conſigned* my property, my agents, my friends, (or perhaps) my partners, refuſe to remit me the money due, and I am utterly undone."

land, upon the faith of having opened a connection with America, he could get ten times more credit than a ſober, induſtrious man, who confined his trade to his own country.†

Until about the middle of this century, the North-Americans, who have neither gold nor ſilver produced in their country, and who therefore muſt pay in goods and not in money, uſed to ſend over produce to a greater amount than they bought our manufactures; we were rich, and could pay a balance in hard caſh, the thing that they ſtood in need of much. This was right; it was juſt as it ſhould be, and as it would have continued to be, had not a change taken place in this country, which put an end to that; and the natural proportion was loſt, in an inſtant, between what they bought and what they ſold: that regular proportion then, which half a century had ſeen take place, was at once enirely done away. It was about the ſame time that a change took place among our merchants; and a number of men aſpired to that lucrative and reſpectable ſituation, who had no property to riſk, no money to loſe, and who were willing to play with the property of other men, to their own advantage. America, a branch of our empire, the ſame language, people, and religion, afforded a wide field, and it was occupied.

Should a ſpeculator who went in this looſe manner to work, prove ſucceſsful by getting returns, he became a rich Engliſhman; and if he failed, America, that place to which he had conſigned the fortunes of his induſtrious countrymen, afforded aſylum from all the local inconveniencies of his misfortunes.

In this very manner, and it muſt be remembered by many people now living, did the American trade increaſe: falſe capitals and falſe credits increaſed alſo; they exiſted dependent upon each other; and as a proof of this, in the year 1771-2, which will long continue to be remembered

† There were numbers of people who declared openly, at the time that they were ſure, the Americans never could pay for half the goods that were ſent them; and the event has fully verified the apprehenſion.

bered as the time when perſonal credit received an uncommonly ſevere check, we find this trade decreaſe no leſs than two millions. Other branches of trade did not feel this. It is therefore fair to conclude, that between falſe credit and American trade, there exiſted a *real* or a *ſympathetic* connection. Had not the war or ſome other circumſtance happened to put an end to this exportation buſineſs, the capital of our Engliſh merchants, or rather of the Engliſh manufacturers, might have continued to march over to America, and we ſhould imperceptibly have received an injury, of the extent of which we were not aware.

Were this not a thing that has ſo lately happened, that moſt people muſt remember, and ſome people feel the effects of circumſtances that confirm it, ſome time might be well employed in bringing proofs; of which, as matters are, a few may ſerve.

Moſt part of thoſe young adventurers who have begun without capital of their own, or knowledge, have begun in the American trade.

Engliſh manufactures are ſaid to have ſold frequently, even ſince the war, as cheap, and ſometimes cheaper in America than they have done in England.

Could theſe things poſſibly have happened, if American trade had not been carried on under different rules and auſpices from other braches of commerce, or from what they were in the former part of this period?*

Again, as another and a farther proof of this, let us conſider the wants of men, and their abilities to ſupply them. Do they not go on in a neceſſary proportion, and does not the ability generally precede the ſupply? As we poſſeſſed almoſt all the trade of America, its increaſe admits of more accurate reaſoning than any of the other branches, of which we only poſſeſſed a ſmall

* Mr. Addiſon, who knew the world, and repreſented it truly in his Spectator, in the year 1711, gives, in a ſpeech of Sir Andrew Freeport, a fine picture of the manners and ſecure mode of doing buſineſs of merchants at that time.

ſmall portion, and which might therefore increaſe or decreaſe, without the whole amount of the trade undergoing any material alteration.

The value of the goods that we imported from America is probably a pretty fair meaſure of their abilities, and ſhews the rate at which their wealth increaſed. If their riches increaſed in that line, then ſhould our exports to America have riſen nearly at the ſame rate: and accordingly, till the year 1755, it goes in a direction nearly parallel; but after that, it goes in a line ſo entirely different, that there cannot remain a doubt, that to produce ſo very oppoſite an effect, another cauſe muſt have begun to operate. Nor is there any cauſe ſufficiently great to have produced this effect, or likely to have done it, except the very one which we have already been conſidering.

To make a parade of reaſoning on any ſubject, is equally diſguſting and ridiculous; but to paſs over in a ſuperficial manner, without examining to the bottom of a ſubject, is worſe: and it ſeems, in this caſe, to be neceſſary to inquire into the cauſe of that change in our mercantile ſyſtem, as well as into the effects it has produced.

There ſeems to have been for this two cauſes. The actual wealth and capital of this country, and paper credit.

Ever ſince the invention of paper credit, trade has had a latitude it did not before enjoy, and its progreſs being leſs natural, has become more intricate. That bound ſet and preſerved by the nature of things was removed, when paper credit was firſt invented; for, before that time, nothing repreſented wealth that was not wealth itſelf, or that was not phyſically worth the ſum that it repreſented; and in order to give credits in buſineſs, it was abſolutely neceſſary either to poſſeſs or to have borrowed a capital. Nations could not then extend their trade; the trade extended itſelf, and like other natural productions, grew in proportion to what it had been. The effects of this invention it is not neceſſary to inveſtigate in all their extent. It has been of infinite utility to mankind, upon the whole; at the ſame time that it was undoubtedly the means

of enabling this falſe ſtructure of American trade to be raiſed with the greater conveniency. By means of paper the inconveniency of giving long credit is in a great degree taken away; and very long credits were neceſſary in trading to America. Beſides, that, as drawing bills produces, in the firſt inſtance, the ſame effect with having diſcovered a treaſure, though in the end often operating as if one had been loſt, it leads to the ſpeculating too far, and being involved, before it is perceived by the individual that he is in any danger. This cauſe alone, however, could not have operated ſufficiently to produce ſo great a trade, had not the other of the actual wealth of our manufacturers induced them, and enabled them to part with their goods at ſome riſk, and to be paid at a long day.

Upon the whole, this Chart exhibits, under different circumſtances, a very ſtrong and a very curious contraſt.

For the firſt fifty years, we obſerve the ſimple and regular growth, from poverty to wealth, of a new country; during the ſucceeding twenty years, we are aſtoniſhed at the extent and operation of a mad mercantile ſpeculation carried on by our own country; and the laſt ſhort period ſhews the cataſtrophé that ſo airy and ſo ill-founded a project was likely, ſooner later, to experience. There is not any branch of trade, which, from the nature of its progreſs, affords ſo much inſtruction as this. It merits equally the attention of the philoſopher, the politician, and the merchant; for it throws light upon all the three different objects of their ſtudy.

Upon the manner in which buſineſs is conducted, depends ſomething more than merely the gaining or loſing a little money. The happineſs of numbers of innocent individuals is frequently depending upon the ſucceſs of projects, with the formation of which they had no concern. What numbers have been ruined, and how many more have been deprived of fortune, by our ill-conducted trade with America?

It is an improper ſubject for diſcuſſion here, whether happineſs is, or is not of more importance than exiſtence itſelf: many people think with Julius Cæſar that it is; but we run no

riſk

riſk certainly in affirming that it is of *very great* conſequence; and that, as it in a conſiderable degree depends upon the ſucceſs of mercantile affairs, they, as well as the methods of prolonging life or procuring health, deſerve our attention.

To acquire knowledge of the nature and arrangement of the human frame, ſeminaries are erected, and the graves are ranſacked; for they wiſely know, that unleſs it is made a particular ſtudy, and unleſs former caſes are attended to and underſtood, they can do nothing in preventing future diſeaſe. No pains or attention is taken, however, to prevent thoſe evils that wrong projects and unſucceſsful mercantile ſpeculation ſo widely diffuſe. This has not, except by a few individuals, ever been conſidered as an object deſerving attention. Nor has, in this ſtudy, any great attention been paid to the connection between cauſe and effect; a connection that it is neceſſary to know, and to underſtand which, the compariſon between paſt events is indiſputably the moſt obvious, as well as the moſt certain road. Moſt men are very ſlow to enter into what is reckoned a new thing; and there ſeems to be a very univerſal as well as great reluctance to undergoing the drudgery of acquiring information that ſeems not to be *abſolutely* neceſſary. It ſeldom appears neceſſary in a high degree, to underſtand ſubjects that have not hitherto been objects of attention. The capital, the arts, and the induſtry, of this country, are too great to be entirely employed without ſome ſpeculation; and the principles, therefore, on which ſpeculations ſhould be made, will become an object deſerving and requiring attention, not leſs ſo than the art of preſerving the health of the human body.

With all due regard to the opinion of mankind, which ultimately ſtamps a value, or its oppoſite, on human inventions, the Author of this preſumes to think that the mode of painting to the eye the tranſactions of paſt times, is a conſiderable ſtep in making that inveſtigation eaſy, which he apprehends to be neceſſary. It is in order to make uſe of viſion that the anatomiſt lectures over a dead body; the mathematician over a figure drawn upon a ſurface; and the aſtronomer over his globes and orerys: without which, the labour would be encreaſed, and the progreſs dimi-

diminiſhed. The lines here uſed to repreſent quantity and time, do it with a mathematical exactneſs that is not to be called in queſtion, and enable the ſame advantage to be obtained that theſe ſcenes deſerve from viſion. To make this idea the more familiar (for many men to whom it is hoped this may be uſeful, and who are deeply concerned in the ſubject, are not accuſtomed to abſtract reaſoning) let the Chart before us be ſuppoſed to be the dead body of American trade*, lying diſſected upon a table, and a lecture given upon it by a ſurgeon, he would ſay, "Gentlemen, this line, marked exports from America, is a meaſure of the ſtrength of that "country, the animal vigor, or in other words, the *burthen that it would be able to bear*. The "other line, of imports to America, as merchants call it, but which we call the *burthen it has "to bear*, ought, in order that matters may go on well, to be ſomething under the line that "marks its ſtrength: this, you may eaſily perceive, is neceſſary that it may *continue to exiſt*. "You perceive alſo that for a number of years it was ſo, but that ſuddenly it became otherwiſe, and ended in total ruin and deſtruction, a conſequence that was inevitable. This, you ſee "gentlemen, is the plain ſimple caſe, and though it is not our buſineſs to enquire at preſent "into the cauſe, let us ſee by what means it operated. When a diſeaſe is contracted, it breaks out in the way that is moſt natural to the conſtitution; and the ſame cauſe "will kill one man with a fever, and another with a conſumption. Had this been in ſome "conſtitutions (in a German, for inſtance) he would have increaſed his induſtry, retrenched "his expence, and recovered from the diſeaſe. Had it been a Turk, he would have drawn a "a ſword, cut off a vizier's head, and groaned and died. An African would have murdered "and pillaged every body that came in the way, and at laſt fallen a ſacrifice himſelf. As this was

* The compariſon is certainly fair between a Chart of trade and a ſkeleton of a man; but the reaſon for giving it here is, by making a parallel, to familiarize people to the uſes of Charts.

" was a deſcendant of Engliſhmen, the name of liberty was aſſumed, and the ſemblance of " private honour was preſerved. Every member was deeply in debt, and all men in debt " want relief one way or other. The cauſe of individuals and the ſtate were ſo much the " ſame, that it was very eaſy to join unanimouſly, and they did ſo; and men who have in " vain looked for a cauſe of complaint on account of government, may find an ample one " in that of individuals." *

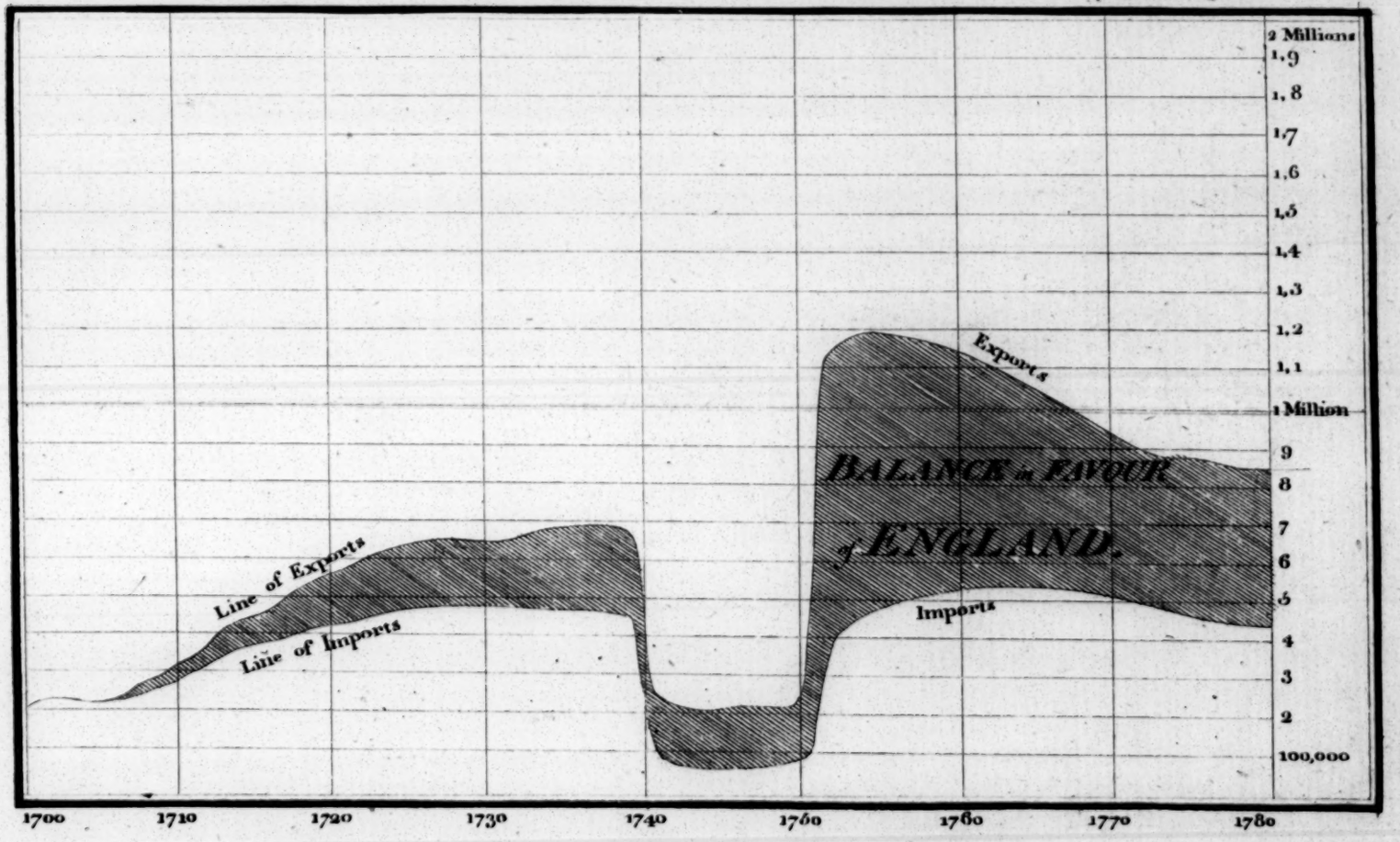
Thus was that deſtruction to the commerce brough about; and tho' it is not our purpoſe now to conſider how this could have been prevented, nor perhaps was that poſſible, yet certainly a national inquiry into the affair would have given individuals an opportunity of judging for themſelves; which, as it was, they could ſcarcely be ſaid to have, as they did not know the general ſtate of the caſe.

If this reaſoning ſhould be wrong in any reſpect, it will be remembered, that it is intended rather to ſhew the good effects of attention to theſe ſubjects, by comparing it to a caſe where this ſort of reaſoning is ſo much uſed, and ſo univerſally approved; and it has at leaſt a plauſibility with it, that tends to familiarize the ſubject, and to ſuggeſt the utility of a ſtrict attention to the amount of our trade to America in future. Whether the ſtate may think this worth while, or whether individuals may join in attending to it, is a moot point; perhaps two or three more general miſcarriages, and two or three hundred more bankruptcies, may enforce this idea, which, however uſeful it may be in future, might have certainly been very much ſo in time paſt.

* This is not meant to hint, that the Americans, as a nation, had not cauſe of complaint; but whether they had or not, it is clear, individuals had a *ſufficient* reaſon for wiſhing to drop the connection.

BRITISH
17 AP 74
MUSEUM

CHART of Exports and Imports to and from SPAIN & the CANARIES from 1700 to 1780.



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OBSERVATIONS

ON THE

TRADE WITH SPAIN.

THE trade with Spain, which is conſiderably greater ſince the laſt Spaniſh war than it had before been, is ſtill but ſmall, much more ſo than it probably would be, were it not for the unfavourable operation of treaties and alliances.

The Spaniards themſelves conſume and uſe the articles that they import from us; but they do not create thoſe things which they export. They are indebted to South America, and to their own good ſoil and climate for what they poſſeſs; for their own induſtry produces but little. Nature, as if it had intended Spaniards for idleneſs, has even furniſhed them with iron that forges without the trouble of heating in the fire; and they, on their part, are the moſt indolent ſet of men in the world.

The trade of Spain is not conſiderable to any country, nor do they pay much attention to it, except in gold and ſilver, which, though they may ſeem to deſerve a preference to other branches of commerce, do not ſo in reality; for Spain has ſunk conſiderably in the ſcale of nations, ſince the acquiſition of the riches of Mexico and Peru.

Among thoſe nations which, during the increaſe of the Roman empire, withſtood for a time its power, the inhabitants of Spain made a moſt reſpectable figure, as a ſteady, warlike, and hardy people.

The

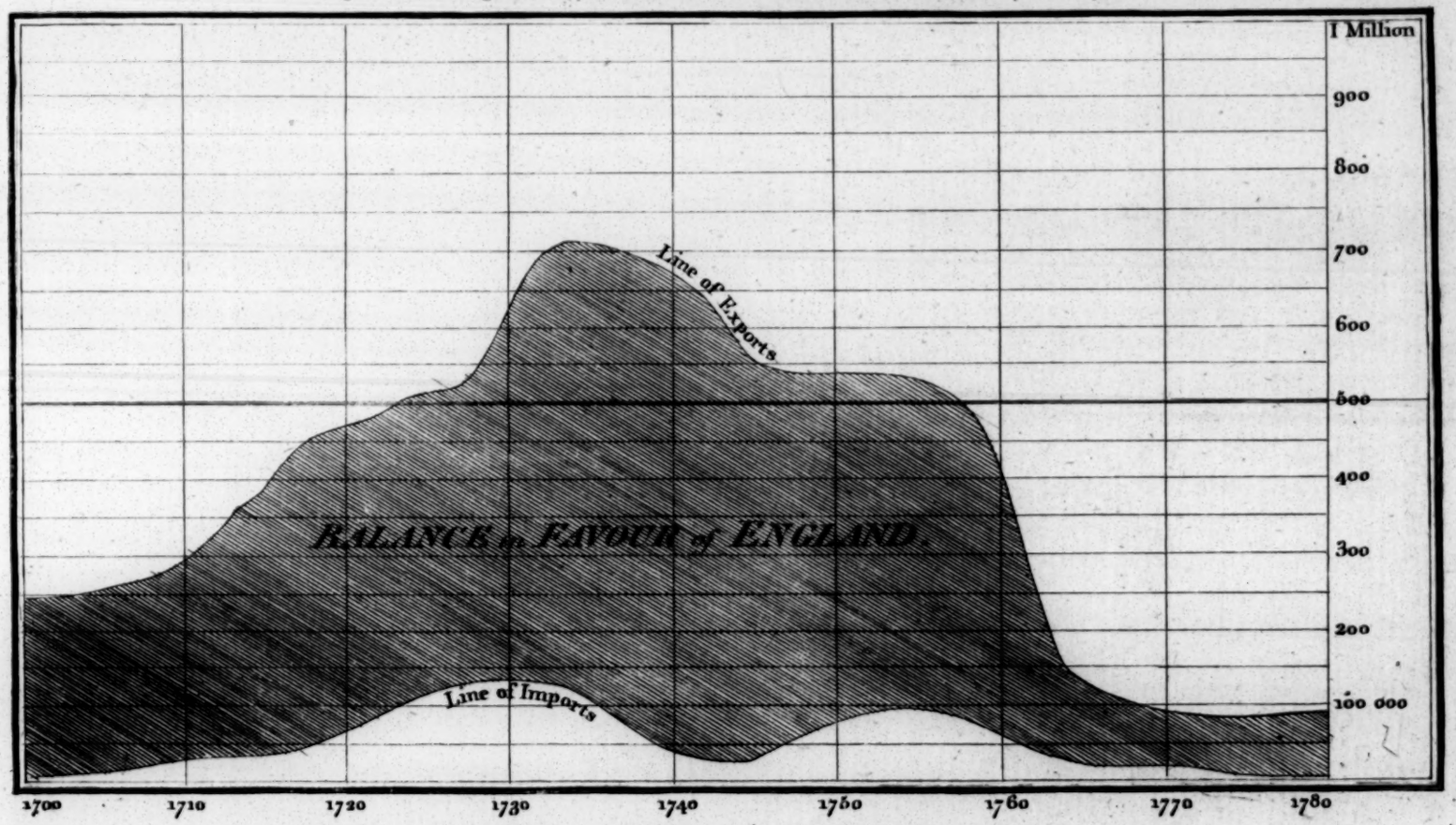
The ſame period which brought peace to Spain, under the reign of Ferdinand and Iſabella, completed the deſtruction of commerce and manufactures in that country, becauſe it completed the expulſion of the Moors and the Jews; the moſt induſtrious, and at that time, when all arts were nearly loſt, the beſt artiſts in Europe.

The ſucceeding reign of Charles the Fifth, and the great inundation of the precious metals from Mexico and Peru, the treaſures of the ancient Inca's, all tended to aboliſh induſtry, and to confirm thoſe habits of pride and indolence for which the Spaniards have ever ſince been famous. Had the idea of a nation of gentlemen been capable of exiſtence, it would have been realized in Spain: their gold, their territory, and their diſpoſition, were all in favour of that extravagant notion; but unluckily, one gentleman requires a number of ſervants, and there the idea ends; for the poor and low will always be the moſt numerous claſs in every country.

The riches of South America coming into Europe by the way of Spain, will always occaſion a conſiderable trade of imports with other countries, to afford a market for the gold, which they exchange for the leſs precious, but not leſs uſeful manufactures and productions of other parts: and except when treaties ſtand in the way, no nation can ſupply them ſo well with what they want, as England.

BRITISH
17 AP 74
MUSEUM

Exports and Imports to and from THE STRAIGHTS, from 1700 to 1780.



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OBSERVATIONS

ON THE

TRADE TO THE STRAIGHTS.

THE remarks that this branch affords, are very few; unleſs we were to deviate from the plan that has been followed with regard to the others.

The ſmaller and more inconſiderable branches of our trade will ever be more fluctuating than the large and extenſive ones; and they ſeem to have frequently, during this century, gone by a different rule; for while the greater branches, with very few exceptions, have increaſed, thoſe have frequently been upon the decline. Of the truth of the latter part of this aſſertion, the Chart now before us is a proof.

The coaſts of the Mediterranean ſea were originally the ſeats of commerce; and for many obvious reaſons, until navigation began upon the great and extenſive ſcale, when men croſſed the Atlantic, and doubled the Cape of Good Hope, they were the moſt favourable for commerce in the world. The rich and powerful ſtates were all upon theſe coaſts; and it was the way by which the luxuries of Aſia came into Europe. Tho' this ceaſed to be the caſe, and that tho' that time was at an end, before the commencement of this period we are now conſidering, yet were there many veſtiges of the ancient wealth, that are gradually wearing away. The civilized part of mankind was upon a very ſmall ſcale, from the fall of the Roman Empire till the fifteenth century; and while that continued to be the caſe the places which were beſt ſituated, got the greateſt ſhare. Religion, and the love of adventure, both operating at

once

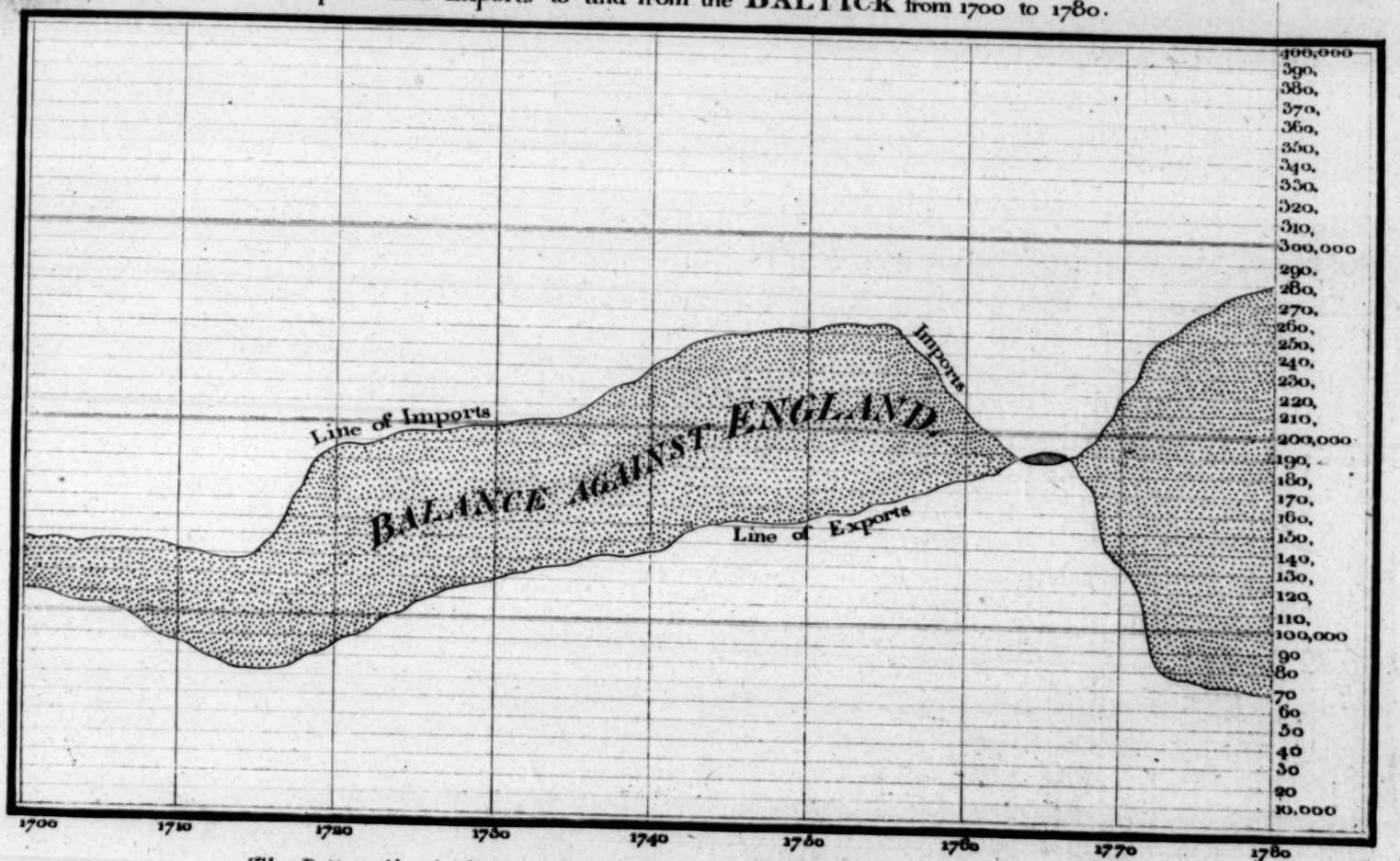
once, in the eleventh century, upon mens minds, drew moſt nations of Europe to the Holy Land, in order to extirpate the Infidels: one conſequence of which was, that whatever moveable wealth was poſſeſſed by theſe Barbarians, was carried to that part of the world, which grew rich, at the expence of the enthuſiaſtic multitude. Venice roſe into a rich republic by that wealth, and leſſer ports ſhared, in a ſmaller degree, the ſame advantage.

This wealth, added to the fine ſituation, completed the advantage that the ports on the Mediterranean had before enjoyed; and time is neceſſary to make countries poor, as well as to acquire riches. So that the trade only declined by degrees; and in proportion to the trade of the reſt of Europe, it ſtill continues to decline. The trade to Italy and Venice, which has been treated ſeparately, and is increaſing, may perhaps occaſion an unfair concluſion too, for lying ſo conveniently as it does for an intermediate market. The other buſineſs up the Straights may frequently be tranſacted there; as all mercantile people and ſtates purchaſe, as well as vend, things that they neither produce nor conſume themſelves,

BRITISH
17 AP 74
MUSEUM

Plate 14.

Imports and Exports to and from the BALTICK from 1700 to 1780.



The Bottom line is divided into Years, those on the Right hand line into £10, 000 each.

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Neele sculpt 332, Strand, London.

OBSERVATIONS

ON THE

TRADE TO THE EAST COUNTRY AND BALTIC.

THE balance of this trade, in proportion to its amount, is much againſt us; but we only purchaſe from thence uſeful materials, that we again work up into much greater value. So that altho' the balance is againſt us, we are not any loſers by it. There is a great deception in looking merely at the balance in money, which is certainly not the true and only meaſure of the advantage, or loſs, with which it is attended. The nature of the goods enters very much into the caſe; and when they are raw materials that we purchaſe, it is frequently as good as if we were paid in caſh. It is always ſo, when we are paid in ſuch raw materials as we cannot produce to much advantage at home, and this is a good deal the caſe with the articles we import from theſe northern countries. Tho' we raiſe flax at home, and tho' in the end there may perhaps be a great advantage attending it; yet there is not, at preſent, very great advantage attending it; nor are there any things that we do purchaſe there, that are not at ſo reaſonable a price in time of peace, that we could ſcarcely produce the like at home ſo cheap. The commerce to that country is therefore a good one, tho' we ſeem to loſe by it; and there is this difference between a trade where we pay a balance, inſtead of receiving one, that we are more ſecure of its continuance.

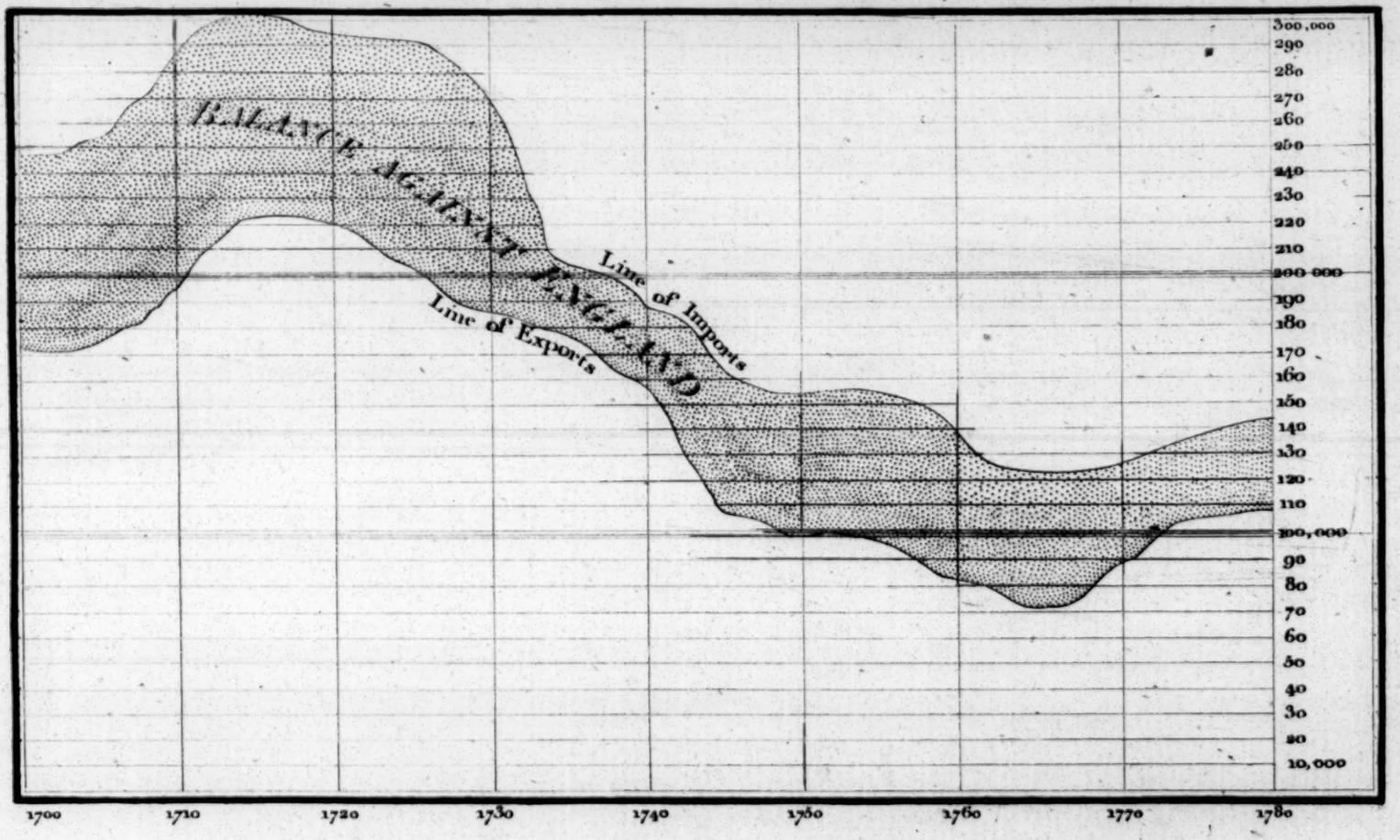
When we begin to improve either manufactures or lands, in this country, we account it certain, that, if we raiſe or make the articles as cheap as we have hitherto bought, the

buſi-

buſineſs is ſure to do. But it frequently happens, that the people who ſupplied us before, are able to reduce the article in price, rather than be underſold; and it is not unlikely, that this is the caſe with thoſe parts. In that event, to be ſure, we gain a point of importance, reducing the price; but it is not the point for which we wiſhed. This is more likely, by much, to be the caſe with the productions of land than with manufactures; for the produce of ground (particularly in fine rich countries) admits of a greater reduction; as the rent of land would in that caſe be lowered, 'till its productions became ſaleable. There are a great many attending circumſtances upon which this depends. In caſe corn and graſs can be raiſed on theſe lands to advantage, or if ſale can be got elſewhere for flax, it will not be reduced upon our raiſing flax at home. If, on the contrary, the grounds will not turn to advantage into corn or graſs, then ſhall we have the price of flax and hemp reduced, 'till it is our intereſt to become purchaſers; rather than to raiſe it at home, where we can, with advantage, employ our ground to other purpoſes.

BRITISH
17 AP 74
MUSEUM

Exports and Imports to and from TURKEY from 1700 to 1780.



The Divisions at the Bottom are Years, those on the Right hand £100,000 each.

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Nutt sculp.t 332 Strand.

OBSERVATIONS

ON THE

TRADE TO TURKEY.

ONE of the fineſt and the faireſt portions of Europe, where arts, ſcience, and literature, once flouriſhed in a high degree, is now poſſeſſed by the moſt ignorant, indolent, and debaſed race of men that ever incumbered the face of the globe: and the ſame ſpot which was famous for giving birth to the firſt of orators, poets, and philoſophers, is now filled with a wretched and contemptible ſet of mortals, who groan under one of the moſt miſerable, deſpotic, yet feeble governments that ever had exiſtence*.

The ſituation of Conſtantinople, the capital of Turkey, choſen by a Roman Emperor as the fineſt in the empire‡, is alſo one of the fineſt in the world. Its ſituation for trade was unexceptionable, and its buildings were the moſt magnificent; the ſurrounding country

 abounded

* Among the various accounts of the preſent ſtate of Turkey, none is more deſerving attention than that of Baron de Tott, lately publiſhed at Paris.

‡ Conſtantine may be ſuppoſed to have been well acquainted with the Roman Empire, for ever from his aſſuming the imperial purple at York, he was employed in watching over and traverſing the different parts of the Empire; nor did he ever fix to any ſettled abode, 'till he raiſed upon the ancient Byzantium this new city for his reſidence, and a rival to Rome.

abounded in every thing that the moſt fertile ſoil or grateful climate could produce. Yet the nature of the government, and inhabitants of the country, which ſometimes produce a garden upon a rock, have here reverſed the caſe, and turned a moſt noble country into one, poor and deſpicable.

When the hand of gothic and of ſavage barbarity extinguiſhed throughout Europe the flame of ancient learning and the arts, a ſingle ſpark was left unextinguiſhed in Conſtantinople, which had not quite periſhed, when once more the dawn of light aroſe; ſo that this place became a ſort of feeble link between the ancient and the preſent world: and ſome arts were preſerved, which are peculiar to that ſeat of ignorance, even to this day; particularly thoſe of dying ſome colours, which were preſerved there; and being of a nature eaſily to be kept a ſecret, have never either been with ſucceſs diſcovered or imitated.

Pride and meanneſs are blended in the characters of the worſhippers of Mahomet, in a peculiar degree. Tho' they ſubmit to be ſlaves, yet they think it below their dignity to follow commerce in the uſual way; and other European nations are obliged to go to them for thoſe articles, which an induſtrious and mercantile nation would ſend out at their own riſk, and in their own ſhips: ſo that they underſtand little of naval affairs, and their commerce is much leſs than it would otherwiſe be. To what particular circumſtances it is owing that their commerce declines, may not be eaſily accounted for, with any degree of certainty; but it is probable that it may be with juſtice attributed to our rivalling them in thoſe arts in which they originally excelled ſo much, and ſtill do excell other nations; for we uſe more fine carpets and Turkey leather than at any former time; but many are imitations of our own manufacture. Some fine cotton ſtuffs, of an excellent dye, are alſo imported from thence; ſome of the produce of the ground, but not many of their manufactures.

PLATE XI. ALL NORTH AMERICA.

Years.	Exports.	Imports.
1700,	200,000	280,000
1710,	250,000	370,000
1720,	350,000	520,000
1730,	500,000	630,000
1740,	620,000	780,000
1750,	930,000	820,000
1760,	1,750,000	950,000
1770,	4,550,000	1,480,000
1780,	1,805,000	300,000

PLATE XII. SPAIN AND CANARIES.

Years.	Exports.	Imports.
1700,	220,000	225,000
1710,	320,000	280,000
1720,	565,000	420,000
1730,	650,000	480,000
1740,	450,000	190,000
1750,	400,000	90,000
1760,	1,150,000	525,000
1770,	1,040,000	510,000
1780,	860,000	440,000

PLATE XIII. STRAIGHTS.

Years.	Exports.	Imports.
1700,	250,000	2,000
1710,	300,000	25,000
1720,	475,000	70,000
1730,	625,000	135,000
1740,	675,000	40,000
1750,	535,000	80,000
1760,	425,000	60,000
1770,	90,000	20,000
1780,	85,000	3,00

PLATE XIV. BALTIC AND THE EAST COUNTRY.

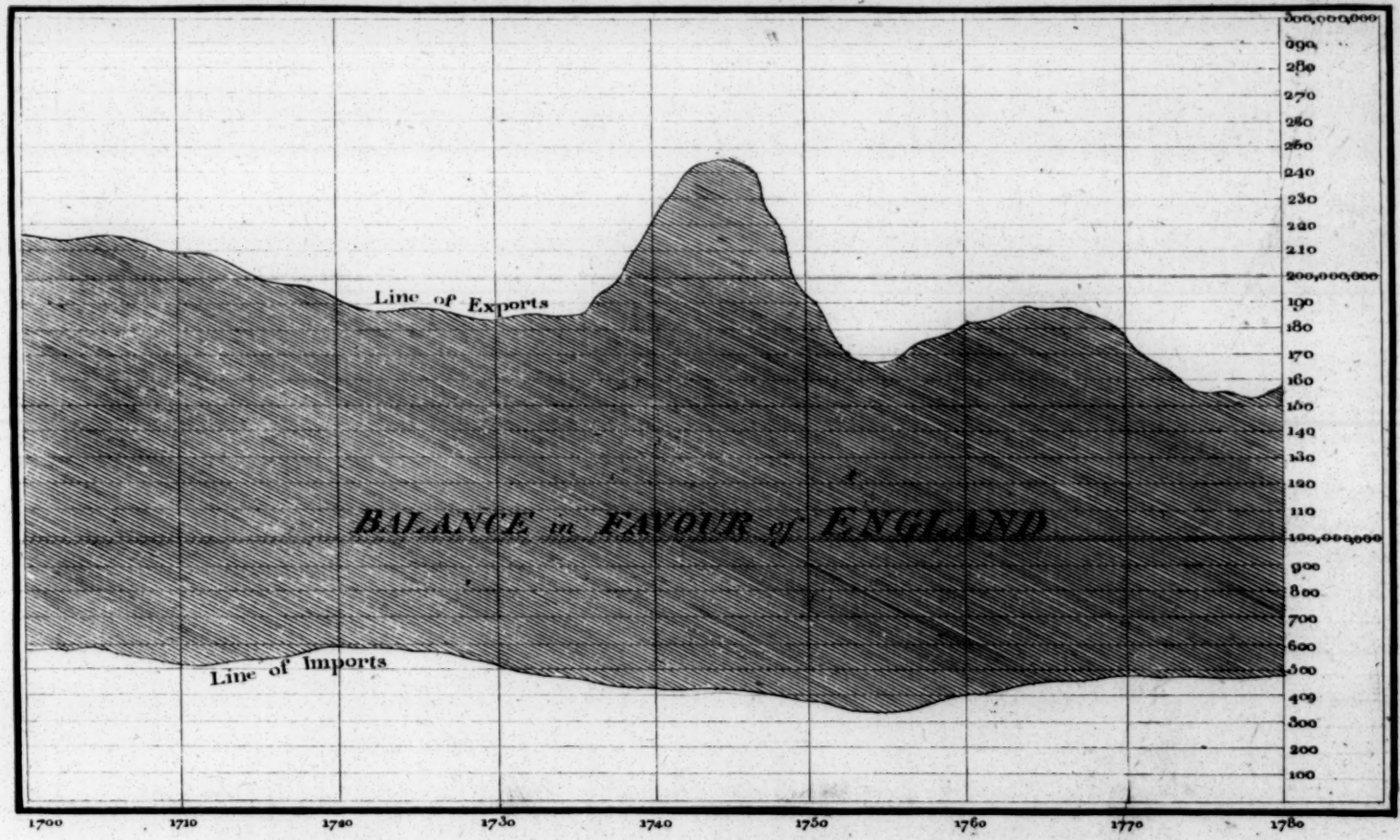
Years.	Exports.	Imports.
1700,	110,000	136,000
1710,	85,000	130,000
1720,	86,000	188,000
1730,	118,000	198,000
1740,	133,000	230,000
1750,	154,000	250,000
1760,	175,000	210,000
1770,	135,000	220,000
1780,	70,000	280,000

PLATE XV. TURKEY.

Years.	Exports.	Imports.
1700,	170,000	250,000
1710,	195,000	287,000
1720,	220,000	295,000
1730,	185,000	270,000
1740,	155,000	187,000
1750,	100,000	155,000
1760,	83,000	137,000
1770,	89,000	126,000
1780,	109,000	142,000

BRITISH
17 AP 74
MUSEUM

Exports and Imports to and from **HOLLAND** from 1700 to 1780.



The Bottom line is divided into Years, the Right hand line into £100,000 each.

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Neele sculpt. 352, Strand, London.

OBSERVATIONS

ON THE

TRADE WITH HOLLAND.

THE Republic of Holland poſſeſſed at one time, the greateſt part of the trade of Europe: their fiſheries occupied the coaſts, and their merchant-veſſels the ocean. They were the venders of riches, and the carriers of goods to the reſt of the world; and nothing that would bring a price, from a herring to a whale, was conſidered as below their attention, or above their reach. With a moſt aſtoniſhing degree of induſtry and perſeverance, they raiſed an inconſiderable ſubordinate province to the rank of one of the moſt powerful States in Europe; and they ſhewed, that induſtry is rather the child of neceſſity than of opportunity. Upon the coaſt of the Mediteranean ſea, a number of fiſhermen raiſed up from a ſea-weed bank, the elegant, the rich, and powerful Republic of Venice; which for a time engroſſed the carrying-trade of Europe; 'till another ſet of men, upon another ſwampy marſh, in a ſituation leſs favourable indeed, but with an indefatigable obſtinacy of diſpoſition, which, when impelled by neceſſity, is almoſt equal to any purpoſe, wreſted from Venice the ſuperiority in trade, and Amſterdam became the firſt commercial city in the world.

The changeable nature of things, which often in one moment raiſes States, as well as individuals, to the higheſt pitch of proſperity, likewiſe ſinks them into a low and indigent ſituation.

tion. Other nations now have opened their eyes to the advantages of commerce; and tho' they cannot all aſpire to become carriers for others, yet they in general wiſh to become carriers for themſelves. In proportion as this takes place, it is evident, the extent of Dutch trade and of Dutch conſequence muſt decline. The internal manufactures of Holland, tho' conſiderable, have never been its chief ſupport; and as for the productions of a country ſo limited in extent, and well peopled, they never have ſupplied itſelf; ſo that it has been literally a ſtore-houſe and nation of carriers, and conſequently, its wealth cannot be very ſtable, but muſt exiſt by the indolence or want of ſkill of other nations, and muſt fall by their exertion and induſtry.

The Dutch have, however much they want territory at home, had the addreſs to ſecure ſome very valuable ones abroad, and they derive much advantage from the excluſive poſſeſſion of the Spice-Iſlands in the Eaſt Indies.

The trade between this country and Holland is rather leſs than it has been, partly perhaps, becauſe the general amount of the trade of the States is diminiſhing; and partly, becauſe we carry our own manufactures directly to the place where they are to be conſumed. As the Dutch always buy at the beſt market, and as they have the wiſdom to overlook any diſagreement where their intereſt is concerned, we ſhall always be ſure of ſupplying them with thoſe articles which they can buy to better advantage here than elſewhere. This is pretty certain, for no laws, human or divine, nor the moſt ſtrict treaty, will make a Dutchman buy at a dear market, when he knows where to buy at a cheap one. In Aſia, the Dutch trample, for intereſt, upon their religion, and in Europe, upon the laws of nations*; tho' they are exceeding honeſt and punctual in payments; and as they take very ſhort credit, it is a moſt beneficial branch of our commerce.

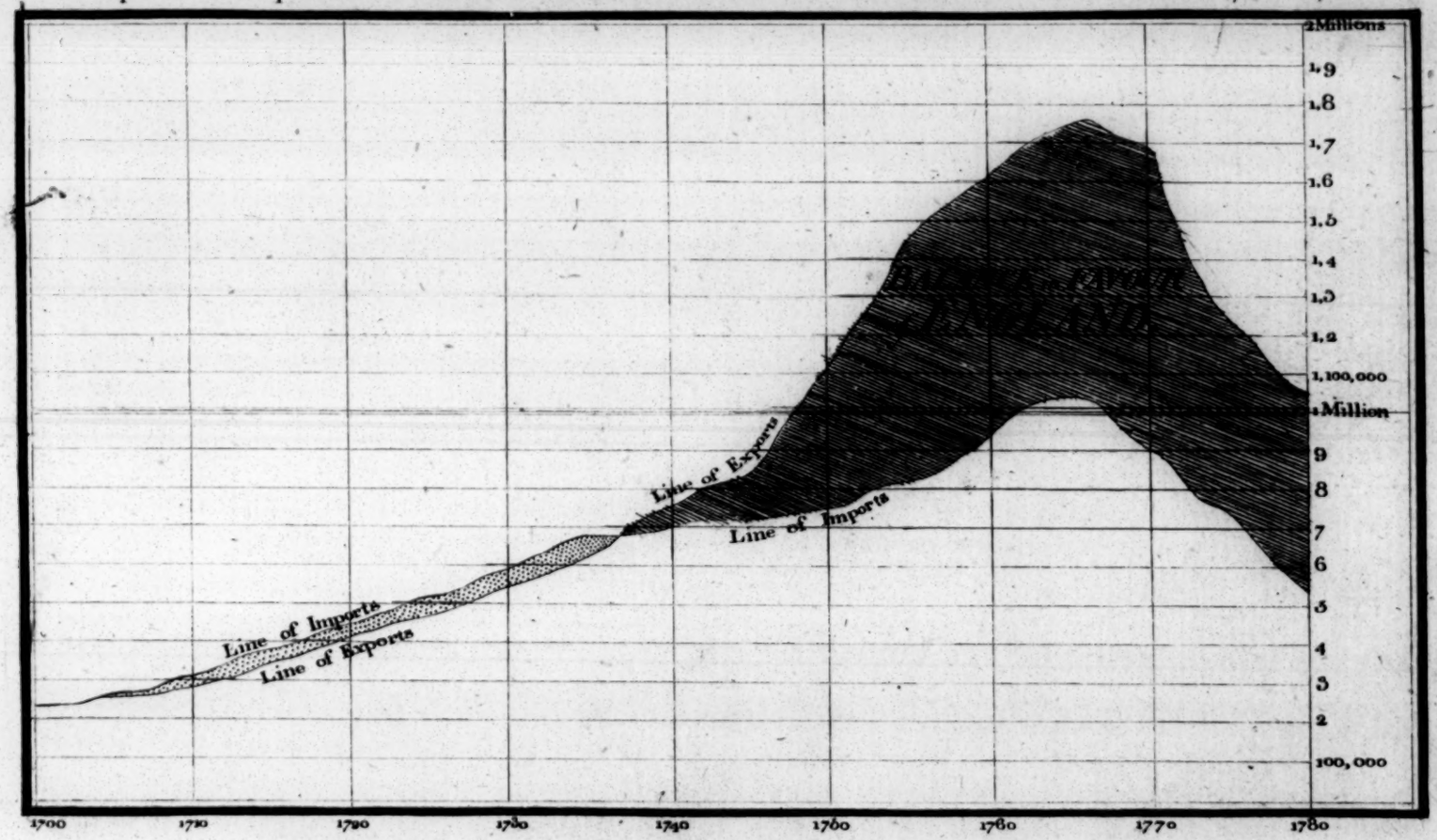
What-

* The double part acted by the Dutch during the American war, muſt yet be remembered by every one.

Whatever it may be owing to, it is a certain fact, that the Dutch are the beſt fitted for mercantile buſineſs of any people in the world. Their paſſions are all ſubſervient to the love of gain. Enabled by this, and impelled by neceſſity, they have certainly done wonders; for beſides that the land is inſufficient in extent to ſupply the inhabitants, the expence of fortifying it from the ſea, as well as that of reſcuing it from the dominion of Spain, have loaded them with heavier taxes than any other nation. The powers of getting money were fully called forth by nature and circumſtances in Holland, and they have exerted them to the very utmoſt hitherto; tho' undoubtedly, that energy by which they were once enabled to ſucceed ſo well, muſt leave them. Their unanimity is already gone, and their frugality diminiſhes: ſo that in time they probaby will be reduced to that rank among nations, to which they are only entitled by numbers, by territory, and by wealth. It is unneceſſary to endeavour to enumerate the articles of Dutch imports and exports, for they deal in every article that is known as a branch of trade.

BRITISH
17 AP 74
MUSEUM

Exports and Imports to and from that Part of AMERICA now the UNITED STATES from 1700 to 1780.



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OBSERVATIONS

ON THE

TRADE TO THE UNITED STATES.

UNDER the general trade of North America, every thing that occurs as being deſervng of remark, has already been noticed.

It will undoubtedly be obſerved that this trade is ſimilar in ſhape, and not much inferior in extent, to that of the whole Continent. It is to be preſumed that the goods which our merchants were ſo generous as to ſend over there, were pretty equally diſtributed over the face of the country; and that as there were too many to be purchaſed by the rich, even the poor countries had a competent ſhare.

The United States are loaded now with very heavy taxes, and they are not bleſſed with that unanimity that gives the power of ſupporting great burthens. They will be the longer before they ariſe to that affluence and eaſe, which they exchanged for what it has pleaſed them to call Liberty. But the preſſure of neceſſity, when there is a real power of exertion, is the beſt thing that can happen to an infant ſtate: it is the bending of the bow, that gives it force to project the arrow. America has every thing neceſſary for the riſe of a great and a powerful nation; and tho' time will be neceſſary to give ſtability to their acts, or unanimity to their councils, yet that time approaches; and whatever we may be inclined to think, or pleaſed to ſay, the eyes of Europe are fixed with attention on America. Nations conſider it as a riſing ſun, and individuals as a land of plenty; not abounding indeed in gold and ſilver, but in the neceſſaries, and the luxuries of a country life, which are a ſpecies of wealth more uſeful and leſs precarious than the other.

No man, who ſets down and conſiders that only four years of peace and independence have yet ſucceeded to a long and a ruinous internal war, attended with the joint evils of a foreign invaſion, and a civil broil, will think, that perfect harmony could, in this ſhort period, be reſtored; or could draw a concluſion, that becauſe they are not yet recovered from their calamity, that they never will.

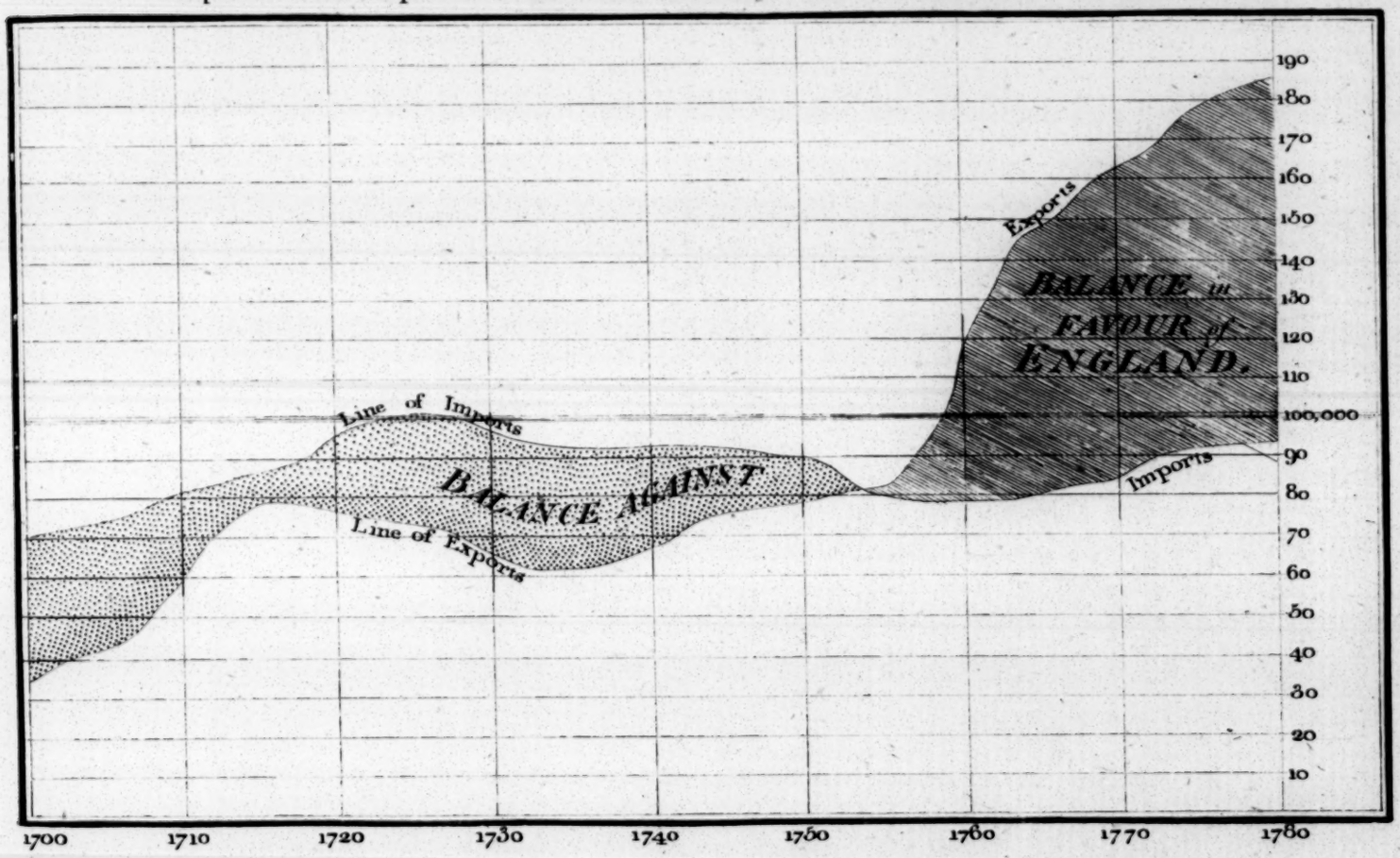
The Hiſtory of the World has furniſhed few inſtances of ſo great a tract of country undergoing a change, from an uncultivated and barbarous, to a civilized ſtate; and it will well merit the attention of mankind to obſerve the different ſteps, and the progreſs, upon ſo large a ſcale.

There ſeems to be ſome ſtrange enlivening vapor in a new ſoil, that an old one does not poſſeſs; for the human mind is degenerated in thoſe parts of the world which once gave laws to the reſt, and has riſen vigorous and freſh, in places which were then inſignificant. Britain, in the days of Auguſtus, was peopled with painted Barbarians; and even France, the pattern of elegance and urbanity, was once filled with fierce ſavages. In later times, Ruſſia exhibited the ſame appearance; yet who ſo active in improvement as they? In that ſtate of men, when endeavouring to rival their neighbours, there ſeems a ſort of enthuſiaſm that impels individuals, and invigorates the State. The nation that has already got to the deſired rank, begins to relax the exertion and to enjoy its fruits; while thoſe people whoſe anceſtors were great, look with a ſullen and inactive contempt on the flouriſhing offſpring of a later period. Europe has realized this idea, and it is now extended to America, where, from a few adventurers, a power is riſing, that it would be in vain to expect, could ſpring from the more favourable ſoils of Greece or Italy.

OBSER-

BRITISH
17 AP 74
MUSEUM

Exports and Imports to and from DENMARK & NORWAY from 1700 to 1780.



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OBSERVATIONS

ON THE

TRADE TO DENMARK AND NORWAY.

THIS trade has changed much within theſe thirty years. Our imports are much the ſame in amount with what they uſed to be, but our exports are much greater. This may be owing to the nature of the articles, what we import being materials, and our exports manufactured goods; for it is generally to be obſerved, that a trade that conſiſts of raw materials or unfiniſhed produce, is more regularly of the ſame amount than one that conſiſts of articles in a finiſhed ſtate; particularly if theſe laſt are articles of luxury and expence. That is much the caſe with this branch of our trade, what we export there being chiefly manufactured goods, and our imports from thence conſiſting of raw materials; for we import little from thence that is in a conſumeable ſtate. The amount of trade altogether is ſo inconſiderable, that without any great change in the ſtate of either country, it might vary very conſiderably in its amount; nor can it be any cauſe of wonder, that Denmark ſhould import ninety thouſand pounds worth of goods annually, more than it did twenty years ago; eſpecially when we conſider how much our manufactures have improved during that period.*

Manu-

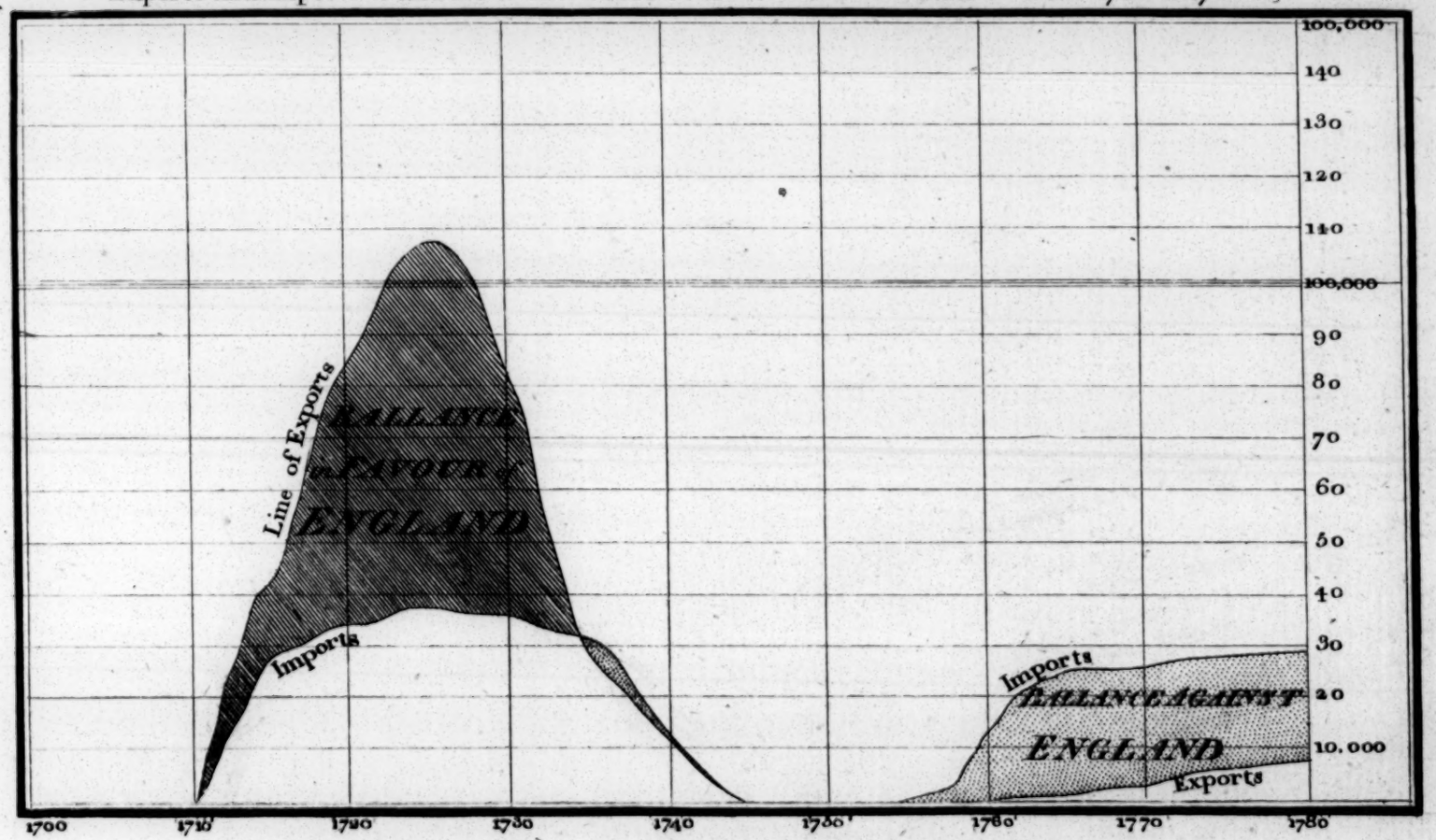
* The revenues of Denmark have conſiderably more than doubled ſince the year 1630; ſo the country probably is getting richer very rapidly.

Manufactures flouriſh inconſiderably in Denmark. The rude art of producing in a ſaleable ſtate, tallow, hides, pitch, and tar, with the more difficult but well known art of making ron, ſums up nearly the ingenuity of that country; and theſe articles, with timber (chiefly r) compoſe the exports to other parts.

OBSER-

BRITISH
17 AP 74
MUSEUM

Imports and Exports to and from the SPANISH WEST INDIES from 1700 to 1780.



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OBSERVATIONS

ON THE

TRADE WITH THE SPANISH WEST INDIES.

THIS ſeems the moſt variable of any branch of trade that has yet come under our conſideration; ſometimes conſiderable, and ſometimes inviſible.

Were there not ſome mutual advantage, and a very conſiderable one, the amount would not have been ſo great ſome years; neither, unleſs other circumſtances took place beſides the direct trading intereſt, would it ſometimes entirely ceaſe. The fact certainly is, that there is no great nation, nor inconſiderable body of men, who do not wiſh to trade with England. Thoſe who cannot pay ready money, can get that length of credit here which they could get no where elſe; and thoſe who have money, can lay it out to more advantage here than in any other place. A cheap market is always the object of the latter, and long credit of the former; and mankind is compoſed, almoſt entirely, of theſe two claſſes; and therefore England is, for certain articles, either directly or indirectly, the manufacturer and ſtore-houſe of all nations. And it probably is owing to this cauſe, that in favourable moments, the trade with the Spaniſh Weſt Indies roſe, ſuddenly diſappeared, and roſe again, according to opportunity,

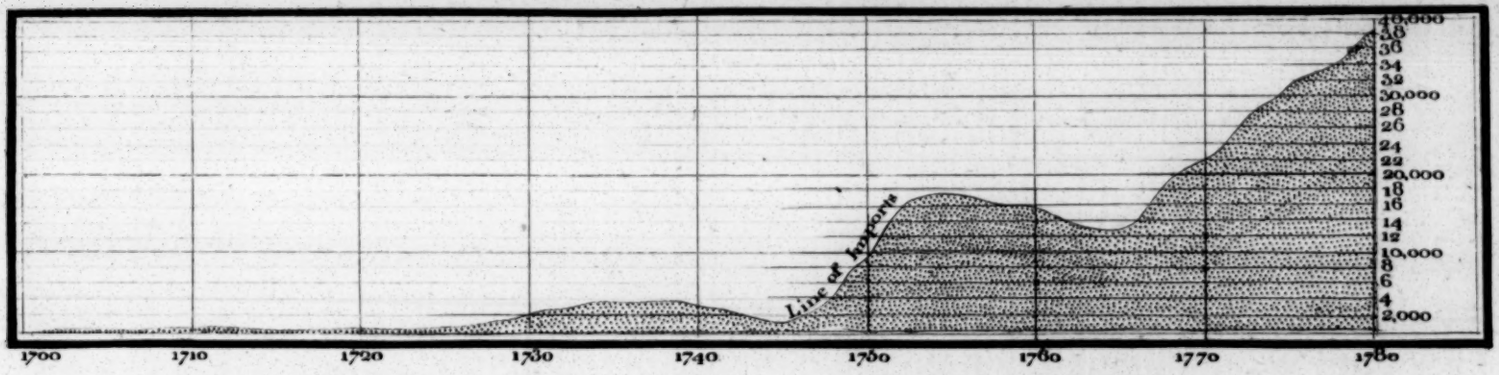
which

which will be the natural caſe with any branch of trade that is beneficial in itſelf, but forbidden by the laws and commercial regulations. It is advantageous, in many different reſpects, for a nation to monopolize the carrying-trade of her own colonies, and even the indolent Spaniards are ambitious of that advantage: but their ſlow habits, and little turn for commerce, prevent them from doing it effectually.

OBSER-

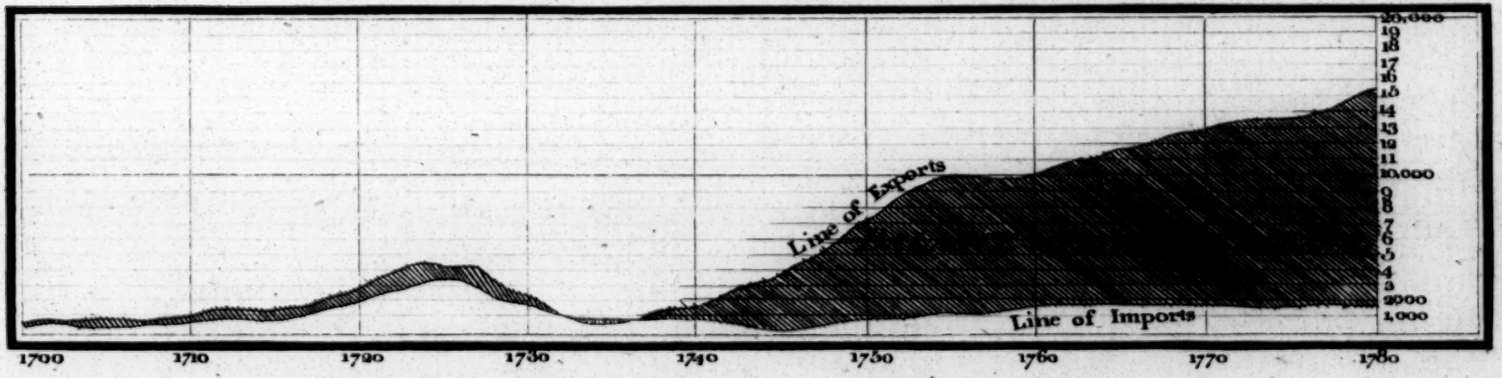
BRITISH
17 AP 74
MUSEUM

Exports and Imports to and from GREENLAND from 1700 to 1780.



The Bottom line is divided into Years, that on the Right into £2,000 each.

Exports and Imports to and from BERMUDA from 1700 to 1780.



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OBSERVATIONS.

ON THE

GREENLAND TRADE.

THIS branch of our trade, which conſiſts of fiſhing (chiefly for whales) is one, under circumſtances peculiar to itſelf, and widely differing from thoſe others on which we have been beſtowing our attention.

In the diviſion that takes place between mercantile and manufacturing buſineſs, fiſhing takes its place under that of the latter: it is the production of manual labour, and not the transferring of property. If goods are carried from Surinam or Japan, their value is *but* increaſed by change of place or change of poſſeſſor; but when a fiſh is brought from the bottom of the ocean, its value, whatever it may be, is created; for no man would give a farthing for a fiſh, even if it were a whale, while it is at large in the ocean. The chance of being able to catch the fiſh is indeed of ſome value; but that is not the value of the fiſh, which depends entirely on its being caught. It may appear that paying rent for a fiſhery, (of ſalmon for inſtance) is giving money for the fiſh that are in the water; but it is not ſo in any degree; it is only giving money for the chance of catching the fiſh. If the privilege of fiſhing on a certain ſpot belongs to an individual; or in other words, if the laws of the country

country give an individual a right to all the fiſh that are caught on that ſpot, then may that right, like any other, be let or ſold, and the value of the fiſh is increaſed by that price, in the ſame manner as the price of corn is increaſed by the rent of land. Nobody however would venture to ſay, that the farmer who rented an eſtate, paid the landlord for the corn that was to grow upon it; he would only ſay, that he bargained for leave to cultivate the ground for his own advantage.

When there is no rent paid, the value of the fiſh conſiſts altogether, in the labour and expence of catching; and the effects, in a commercial view, are the ſame as if a number of men created the fiſh out of nothing, or out of water, by the work of their hands.

Salt is univerſally ſaid to be manufactured, tho' the manner of procuring it is of the ſame nature with fiſhing, and indeed, is performed in a manner not very unlike that in which ſome Savages catch fiſh; and tho' our proceſs of making ſalt is, in its practice, not very like that of fiſhing, in principle they are exactly the ſame. The operation is, to ſeparate the minute particles of ſalt, which float in water, from the water itſelf. To do this, the water and ſalt are both put in a pan, and the water is evaporated by fire, leaving the ſalt behind. To ſeparate ſmall fiſhes from water, they are both put in a net-bag, and the water runs off through holes that are too minute to admit the fiſh to paſs, which are therefore left behind. So there is in reality a greater ſimilarity between making ſalt and catching ſmall fiſhes, than there is between the fiſhing for oyſters and for whales.*

It

* A gentleman who went lately to the Crimea, and returned in the year 1784, gave the following account of the manner in which ſalt is made there by nature. There are ſalt lakes which fill in winter and ſpring, but begin to dry in ſummer, and in about three months become all dry but a little in the middle. The borders are left

It may ſeem unneceſſary to prove that fiſhing is a manufacture, or (not to offend language) of the nature of a manufacture; but it is of high importance, that it ſhould be generally known to be ſo; for manufactures, in point of doing good to a country, hold a much higher rank than merchandize, and are generally underſtood to do ſo. The exiſtence too, of this branch of fiſhery depends more upon public ſupport and opinion, than many others; and it is one of the moſt beneficial: therefore, whatever can tend to raiſing its conſequence in a public view, is not only uſeful but neceſſary.

The moſt magnificent ſtructures that art and labour have produced, which float upon the ſurface of the ocean, owe their original to the deſire that pervades equally the Savage Barbarian, and the moſt luxurious Prince, from the rude Hottentot to the moſt ſenſual Apicius, that of catching or of eating fiſh. When that art was firſt diſcovered, neither philoſophy nor public ſpectacle had attained the pitch which is neceſſary to induce a few individuals of the preſent age to venture in a new element; real neceſſity, or ſenſual appetite, were alone motives ſufficient to tempt the unambitious natives of the dry land to venture upon the water: and inconſiderable as the portion of our preſent naval ſkill required for fiſhing may be, yet without the aſſiſtance derived from that art, we cannot trace the different ſteps by which we arrived at the preſent excellence in naval affairs. It has often been aſſerted, that fiſheries are neceſſary to maintain the ſtrength and dignity of the Britiſh Navy, and it is unfortunate that it is not more univerſally believed.

left covered with ſalt, and the deeper they go, the thicker is the coat of ſalt that covers the bottom; and in the middle are found thoſe few fiſhes which were in the water in winter. So that nature makes ſalt and catches fiſh by the ſame operation; and it is certainly more natural to catch ſmall fiſhes as they make ſalt, by evaporation, than it would be to ſtrike an oyſter as they do a whale, with a gun-harpoon.

Except agriculture and fiſhing, the far greater number of the arts of peace tend to the effiminacy of the human frame. The other arts are inimical to that robuſt body, and hardy mind, which will always be neceſſary to the welfare of a State, while the nations ſettle their diſputes by force; and of theſe two, fiſhing and agriculture, the former is the moſt immediately ſerviceable to our ſtrength in time of war; for in addition to ſtrength of body and habits of life, it adds a degree of ſkill that is capable of being ſoon made ſufficient for the ſervice of this country. Of all the different branches of the fiſhery buſineſs, that carried on in the North Seas for whales is perhaps the beſt for a nurſery of ſeamen, and gives them a greater degree of health and ſtrength, than perhaps any other trade. The cold pure air, and the eaſe they enjoy on board veſſels that are pretty large and commodious, all together, make the men remarkably vigorous and healthy.

Beſides the *real* advantage the fiſhery gives, in raiſing men for the ſervice in time of war, it affords a *relative* advantage alſo, by preventing the Dutch, and other nations, from having a greater number of fiſhermen than they at preſent have; for were it not for our rivalling the Dutch in fiſheries in times of peace, we ſhould not be able to rival them in fighting in times of war. Advantageous as this buſineſs is in all theſe reſpects, in a ſtrictly commercial ſenſe it has not anſwered well yet; for it has never paid merely of itſelf, but has been ſupported by a bounty from Government, than which nothing was ever more wiſe. Could that bounty be increaſed ſo as to double the trade, it would be ſtill better than it is.

At this time, when public expence has reached an unparalleled height, and it has become the manner of the times to profeſs economy, and to practiſe profuſion, the improvements of the day have extended to the reduction of this very wiſe bounty; and the elocution of thoſe who did, and of thoſe who did *not* underſtand the ſubject, has been diſplayed upon

that

that important matter. The moſt economical affirmed, that it would ſave as much annually as would build an inſignificant frigate of twenty guns; and they hoped and believed, the general intereſts of the navy would not ſuffer; thoſe again who were not ſo deſirous of blinding their country, or ſo indifferent to its real intereſt, maintained on the contrary, and with a conſiderable degree of plauſibility, that the economy that riſked *ſo great a ſtake* and ſaved a *paltry ſum*, was falſe economy; that it was unneceſſary, and that it was dangerous. With men unheated by diſpute, or unbiaſſed by party, it is ſcarcely neceſſary to prove ſo evident and ſo well known a truth. An inveſtigation into the proper objects for bounties will make it appear in a clear light.

It is very true that the public ſupport ought to be given to buſineſſes with caution, and that its being neceſſary is rather to be conſidered as an unfavourable circumſtance. There is a marked diſtinction between buſineſſes that are of a nature to warrant bounties, and thoſe that are not.

When public good is to be the reſult of the ſucceſs of a buſineſs carried on by individuals, it may be wiſe to give it a *conſtant* public ſupport.

When it appears that a manufacture would be a thriving one, if fairly introduced, but that it cannot be introduced unleſs it meets with public ſupport at firſt, then it is wiſe and politic to give it a *temporary* but not a conſtant aſſiſtance.

When a manufacture is ſuch as to require a conſtant bounty, but that no public advantage can ever be expected from it, no public encouragement ſhould in that caſe be given. A few inſtances will make this more plain.

The growing of oranges in this country would be attended with no public advantage, and it could not be done extenſively without public ſupport; therefore it ought not to be encouraged by the public.

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The growing of flax will be advantageous to the country, and will thrive when once fairly introduced; therefore it has two claims to a temporary encouragement.

The fiſheries deſerve encouragement on a greater number of claims than any other thing whatever; they will in the end be as productive of private wealth as they always have been, and will be productive of public ſtrength, and national reſpectability.

All thoſe things that make a nation richer, ſtronger, or more happy; or that tend to exalt national character, but that will not pay individuals, deſerve public encouragement.

Learning and the fine arts exalt national character, and increaſe happineſs; therefore, they have by great and wiſe monarchs generally been conſidered as proper objects for patronage; for without they were at firſt taken by the hand, they would not pay the individuals, and therefore they would not exiſt; for it is an axiom, that what will not pay, will never exiſt in any extenſive degree; every thing muſt either pay or be paid.

The veſſels that are uſed for the Greenland fiſhery are of a larger ſize than coaſting veſſels, and it employs many veſſels that would otherwiſe be uſeleſs at the end of a war; by which means a conſiderable loſs is prevented.

The buſineſs is a very precarious, rather than an unprofitable one, for it pays very highly ſome years; but as the time in which the buſineſs is generally done, or loſt, for the ſeaſon, is but a few weeks (for before and after the time that the main body of the whales paſs, there is but little done) it is not expected to be very uniformly equal.

It appears from this Chart that the trade increaſes; but the real amount of buſineſs done is certainly conſiderably above what it is here ſtated to be, for this is not one of the articles that attracts much the minute attention of the cuſtom-houſe officers.

With regard to the ſmall trade to Bermuda, no obſervations occur.

PLATE XVI. HOLLAND.

Years.	Exports.	Imports.
1700,	2,150,000	570,000
1710,	2,100,000	510,000
1720,	1,920,000	590,000
1730,	1,840,000	510,000
1740,	2,200,000	420,000
1750,	1,930,000	370,000
1760,	1,810,000	400,000
1770,	1,780,000	480,000
1780,	1,570,000	490,000

PLATE XVII. THE UNITED STATES.

Years.	Exports.	Imports.
1700,	240,000	238,000
1710,	280,000	310,000
1720,	410,000	450,000
1730,	540,000	590,000
1740,	760,000	700,000
1750,	1,110,000	760,000
1760,	1,610,000	940,000
1770,	1,660,000	900,000
1780,	1,050,000	540,000

PLATE XVIII. DENMARK & NORWAY.

Years.	Exports.	Imports.
1700,	35,000	70,000
1710,	59,000	81,000
1720,	76,000	96,000
1730,	65,000	97,000
1740,	67,000	93,000
1750,	79,000	90,000
1760,	115,000	79,000
1770,	163,000	85,000
1780,	185,000	93,000

PLATE XIX. SPANISH WEST INDIES.

Years.	Exports.	Imports.
1700,	——	——
1710,	——	——
1720,	84,000	34,000
1730,	83,000	37,000
1740,	11,000	12,000
1750,	——	——
1760,	1,000	13,000
1770,	3,000	26,000
1780,	7,000	28,000

PLATE XX. GREENLAND.

Years.	Exports.	Imports.
1700,	——	——
1710,	——	——
1720,	100	200
1730,	50	2,000
1740,	——	2,800
1750,	200	10,000
1760,	330	16,000
1770,	60	22,000
1780,	70	38,000

PLATE XXI. BERMUDA.

Years.	Exports.	Imports.
1700,	600	500
1710,	1,000	600
1720,	3,000	1,900
1730,	2,200	1,500
1740,	1,500	800
1750,	7,200	1,600
1760,	10,000	1,800
1770,	13,000	1,700
1780,	15,000	1,700

OBSER-

BRITISH
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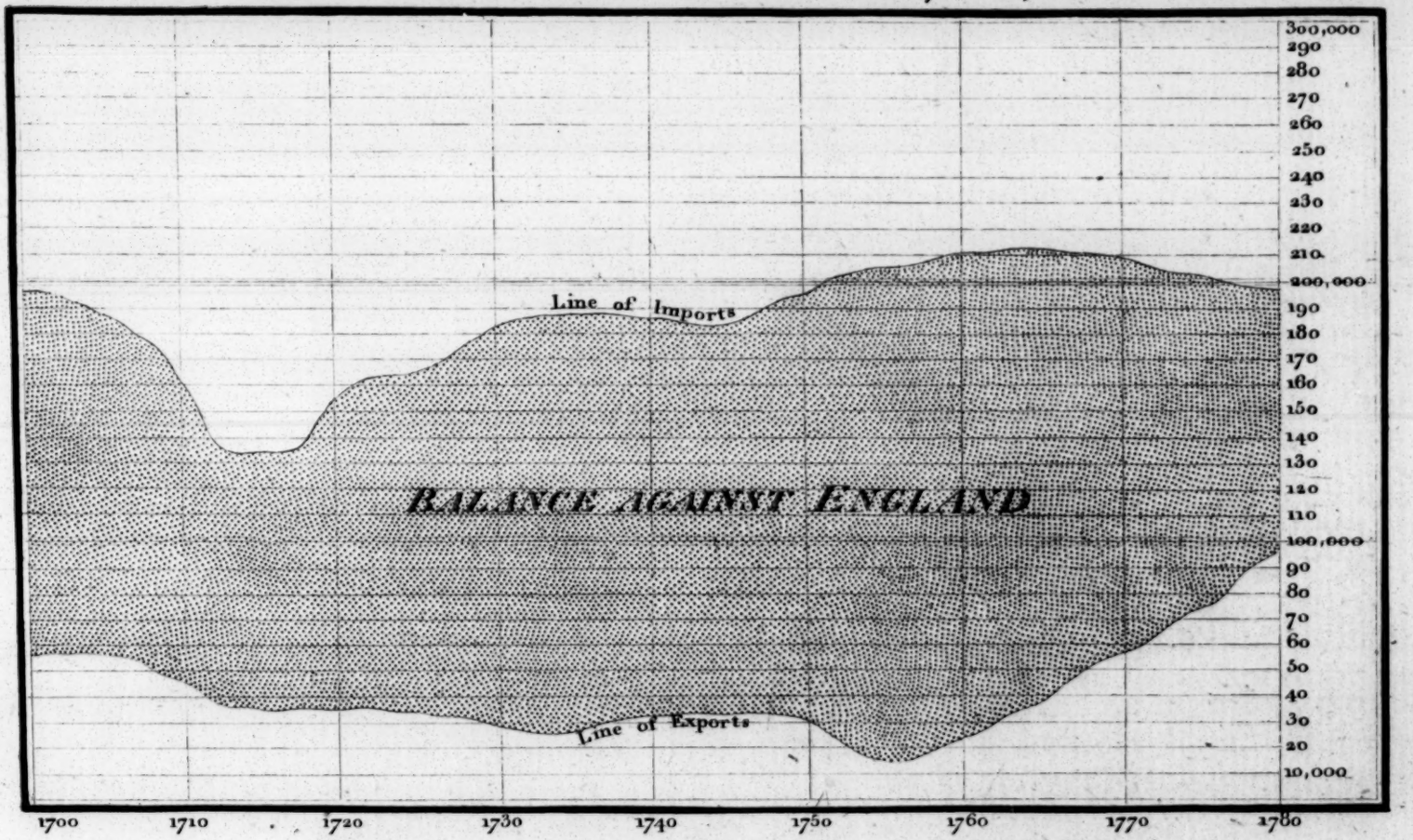
Exports and Imports to and from SWEDEN from 1700 to 1780.



The Divisions at the Bottom are Years, those on the Right £10,000 each.

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Neele sculp.t 352 Strand, London.

OBSERVATIONS

ON THE

TRADE WITH SWEDEN.

THE articles of our imports from Sweden are numerous and valuable. Of theſe, iron, hemp, flax, and pitch, are the moſt conſiderable in importance. The iron of Sweden is ſold in a ſtate more generally marketable than any other iron, from its ſhape, and the variety of ſizes of the bars; and from its excellent quality, it alſo is of more general utility. Upon the ſubject of the iron and ſteel trade in general, the beſt information extant, in this, or perhaps in any country, is to be found in Lord Sheffield's Obſervations on Trade and Commerce; in which his Lordſhip has given ſome excellent general reaſoning, and many very uſeful facts that had before eſcaped the eye of obſervation, which are there united in a very ſtriking and eminent degree.

His Lordſhip diſtinguiſhes with great propriety, between the duty on imported iron, and duties on other raw materials, which in general are very hurtful to manufactures; but on account of this being a manufacture that promiſes to ſucceed in this country in a very high degree, that duty on the foreign article ſerves as a premium on the home manufacture.

Of the iron imported in quantities into this country, the aſſorted Swediſh is by far the beſt, as well as moſt convenient for uſe; and people in the iron trade ſhould attend to this circumſtance. A conſiderable part of the iron (excepting for ſhipping and foreign manufactures)

is

is uſed by men who are in a very ſmall way of buſineſs in country towns, who having no money to lay out on a large ſtock, buy the kind that will do for any chance purpoſe. Now the Swediſh iron is exactly this; for with a few bars of that, well choſen, a poor country black-ſmith will be better ſupplied than with five times the quantity from any other market. It is to be obſerved, that they are all uncertain, when they purchaſe it, what particular uſe it is to ſerve, and therefore they muſt have the kind that will do for any of the probable purpoſes. This is well worth the attention of iron-maſters, for it is ſurpriſing how much demand always has been occaſioned by that ſingle circumſtance. The knife is not the edge-tool that artiſts prefer in doing real buſineſs; nor is it uſed by joiners, cabinet-makers, carvers, or other workers in wood; yet if any man were confined to the uſe of one ſmall edge-tool, he would chuſe a knife as being the moſt likely to apply to any of thoſe purpoſes that chance might throw in the way; and knives out-number, ten to one, any other edge-tool. There is certainly a great ſimilarity between the reaſons for the univerſal uſe of this tool, and the general demand for Swediſh iron, which is known by the name of *aſſorted*, for it is the only iron from which a jobbing black-ſmith can chuſe an aſſortment.

It may be likely that home-made iron will ſupply the place of Ruſſia iron firſt, as that is not equal in quality to Swediſh; for from the nature of any new art, it is eaſier to rival the leaſt perfect firſt; and a reduction of price is more eagerly graſped at by the manufacturers who uſe the coarſe, than thoſe who uſe the fine material, becauſe the quantity and value of it generally bears a greater proportion to the whole value of the goods. Thus, for inſtance, in wire, or in fine wood-ſcrews, the material does not make often one-tenth of the value; but in large bolts, and large nails, it makes ſix-tenths: ſo that a ſaving of five per cent. in material of the latter, is of ſix times the advantage that it is in the former, fairly and accurately: but in reality it operates more powerfully than in the proportion of ſix to one, for the ſix will always be conſidered as an object deſireable to be ſaved, tho' the other may not be conſidered

conſidered as worth thinking about at all; for it is a miſtake, to think that things are always regarded and valued according to mathematical or numerical quantity, as it would appear to a reaſoning theoriſt they ought to be; for to the mind, as well as to the eye, there are quantities too ſmall to be perceived or noticed.

The different qualities of iron, the cold-ſhort, the red-ſhort, &c. &c. &c. ſeem to be produced, not by the original material, but by the method of manufacturing.* And if ſo, a few years will produce iron of every kind, and of the *very beſt* of every kind in England; for the number of ingenious and liberal ſpirited men, who employ their talents and their capitals to the improvement of that manufacture, was perhaps never equalled in any age, or in any country. But it is an art that does not, like a mechanical contrivance, admit of being brought to a very perfect ſtate at once; becauſe obſervation and experience, both of the men and their maſters, are the guide, and not reaſon or invention. With regard to the exports to Sweden, they are few and inconſiderable; luxury has not made a great progreſs in that country; when it does, Britiſh manufactures will be its attendants, as they generally are to other parts of the world.

* The Author of this was at an experiment made by Mr. Cort of Goſport, where two tons of rough iron, in a very rude ſtate, was converted firſt into rough bars, and then into nail-rods, in about an hour, by being heated to a white welding-heat, and made to paſs through between two iron rollers while at that heat. This ſeemed to produce a very inſtantaneous effect upon the nature of the iron, improving it conſiderably in quality every time it went through. This invention, however, tho' it met with the approbation of moſt that were there, (and a number of iron-maſters were preſent) has not yet prevailed; for it is not the intereſt, either of the maſters or the workmen, to encourage and adopt a mode ſo new, as to render uſeleſs the machinery of the former, and the ſkill of the latter. There may perhaps too be diſadvantages in actual practice, that were not then obvious; but certainly, to judge from the appearance, the invention ſeemed deſerving the utmoſt encouragement; and if the advantage was equal to the ſuperior mechanical power of rolling above that of a hammer, it would gain us a great ſuperiority over Sweden and Ruſſia in the manufacture of iron.

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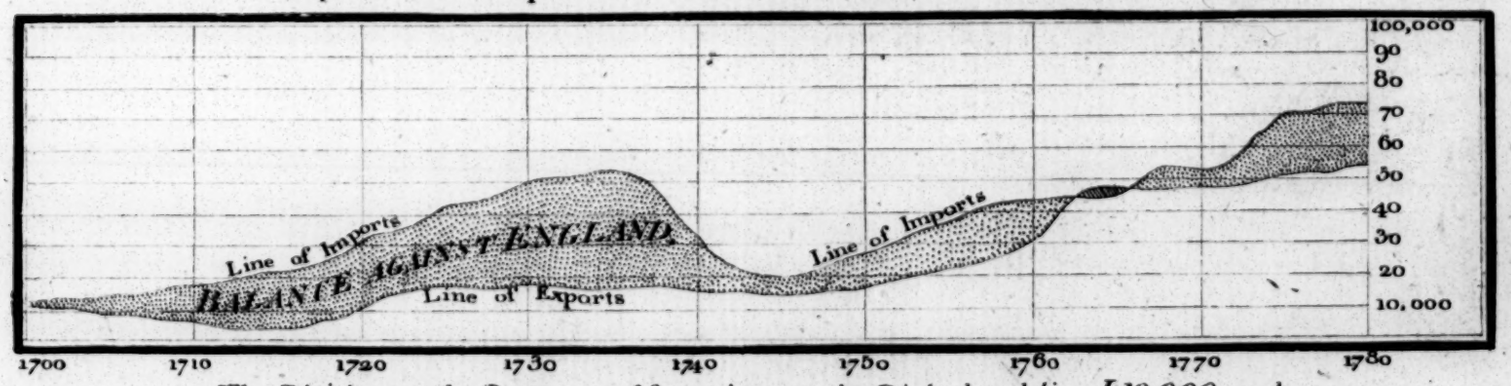
MUSEUM

Exports and Imports to and from **GUERNSEY, JERSEY** and **ALDERNEY** from 1700 to 1780.

Exports and Imports to and from **AFRICA** from 1700 to 1780.



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Neale sculpt 352, Strand.

OBSERVATIONS,

ON THE

TRADE TO AFRICA.

THE nature of this trade, certainly not the moſt honourable in the world, affords room for much inveſtigation and remark in a moral or humane point of view: in a political or a commercial light it is perhaps leſs conſpicuouſly an object of attention. It conſiſts chiefly of commodities that are conſidered as holding a firſt rate place in the animal and the mineral world, for which in return the Africans receive the moſt raſcally articles that the ingenuity of Europeans has found means to produce. In return for our fellow creatures, for gold, and for ivory, we exchange the baſeſt of thoſe articles that are ſuited to the taſte or the fancy of a deſpicable ſet of Barbarians. Whether the ſpirituous liquors or the fire-arms that are ſent there, are moſt calculated for the deſtruction of the purchaſers, might become a queſtion not very eaſy to determine. The noxious quality of the one, is at leaſt equalled by the danger attending the uſe of the other.* There does not ſeem to be that regard to honour in this trade, which

* A gentleman who was going through a manufactory of guns in England, obſerved, they looked very coarſe and inſufficient. He was told they were for Africa, as a reaſon for their being ſo bad. He then aſked a man who was making the barrels whether they would bear proving: "Why maſter, ſays he, if you would know,

which ought to make part of the nice character of the Engliſh merchant, unimpeachable, and unimpeached. Upon the 'Change of London or of Amſterdam it ſeems as if we kept our honour for ourſelves, and that with theſe Barbarians (who are more inferior in addreſs and cunning, than perhaps in any thing elſe) no honour, humanity, or equity, were at all neceſſary.

The nations of Europe who have diſtinguiſhed themſelves by the appellation of civilized, and of Chriſtians, have uniformly ſhewn this baſe diſpoſition; and there is not more reaſon for ſaying that hawks will kill pidgeons, than that Europeans make free with the lives, property, and poſſeſſions of the natives, whether of India, Africa, or America. Nobody will ſay that if the hawk could eat the pidgeon, without putting it to death, "it would not do it." And if an European can enrich himſelf without injuring the natives of theſe defenceleſs countries, he is willing to do it; but we are unacquainted yet with any crime or any cruelty, that would over-balance the love of gain in the breaſt of Europeans, when dealing with defenceleſs natives, whether they are the more civilized inhabitants of Peru, the iraſcible ones of Africa, or the mild natives of the Aſiatic world: thoſe who reap the fruits of their rapine, meet with the honour and regard that gold is generally ſure to purchaſe; and the induſtrious at home, who acquire wealth by a more honourable means, ſhare in the ignominy thrown upon their country, without having themſelves ſufficient regard to national character, or to juſtice, to put the mark of diſgrace and averſion upon ſuch actions.

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know, I can tell you I had rather ſtand before her than let her off." Theſe guns are not bored except for a few inches, nor are they ſound welded; and they lame the poor people in Africa wretchedly, who are ſo fooliſh as to make uſe of them. Another ſpecies of impoſition, leſs dangerous indeed, was practiſed a few years ago. There was a demand for a ſort of bracelet made of braſs; the quality of the braſs was debaſed as low as poſſible. At laſt the ingenuity of deceit found out a way of making them of caſt iron, turning off the outſide ſkin, and covering them with a ſolution of copper, *which ſold for braſs*, 'till the ignorant natives found out the deception; but it was a trade for ſome years.

The wealth that ariſes from the cultivation of our Weſt Indian Plantations by means of ſlaves, is much diſputed. It has been affirmed by many, that the labour of ſlaves is more expenſive than that of hired ſervants; and there is reaſon to believe that it is ſo; for, from the nature and conſtitution of men, we may be well convinced that no puniſhment can operate ſo effectually as the love of gain. Men are often found in that ſtate when they are hardened againſt the fear of pain, but never when they are indifferent to the pleaſures purchaſed by money. Another thing is, that the moſt arbitrary maſter cannot give a willing mind; and who is there among men who does not know, that the degree of labour of which the human body is capable, is regulated full as much by the temper of the mind, as the ſtrength of the body.

In this country, houſes for labour, or the works to which notorious criminals are confined, never pay, becauſe they are brought in competition with the *labour of free men.* Were the labour of ſlaves, in like manner, oppoſed to that of free men (ſeaſoned and ſuited to the climate) it is probable it alſo would be found not to pay. Natives of Britain certainly cannot undergo that labour, which is neceſſary to cultivate plantations in hot climates; beſides, they do not leave this country with an intention to labour at the meaner employments. But our iſlands are different from other parts of the world, if they require a continual new ſupply of people from other countries. Allowing, however, that they do require a ſupply, it cannot be ſo conſiderable as to oblige great numbers to be imported every year, if they were properly treated. It may perhaps be ſaid, that good treatment will not do with Negroes; at firſt it might not, but they would ſoon be convinced that it was their intereſt to behave well, and they would do it. No man would wiſh to emancipate the whole ſlaves in an iſland at once, but it might be done by degrees, and laws might previouſly be made for the purpoſe of regulating them, when made free. Perhaps it might be neceſſary to prevent them from ever purchaſing

chaſing land, and to lay them under ſome other reſtrictions of that kind: perhaps alſo it might be neceſſary to make a different ſet of puniſhments for crimes committed by them or their deſcendants; and if it were expected that money or territory were to be the reward of this experiment, it would ſoon be made, in this age of adventure; but as that might not be the caſe, and as humanity is the great argument, it is likely that it will not have much weight with thoſe people, on whom alone its operation is of any conſequence.

OBSER-

OBSERVATIONS

ON THE

TRADE TO GUERNSEY, JERSEY, AND ALDERNEY.

THIS branch of our trade, which is but ſmall in amount when compared with moſt of thoſe which have been repreſented in this work, is not ſmall when we conſider the extent of country, and the numbers of inhabitants in theſe little iſlands, who are very induſtrious.

It muſt occur to every perſon naturally, that the ſmaller a diſtrict or an iſland is, the exports and imports will be the greater when compared with the number of inhabitants. Take the exports and imports of all Europe with the other quarters of the world, conſidering Europe as one country, and it will not be found to amount to one ſhilling a perſon, per annum. Take the amount in Britain, it will be found about forty ſhillings a perſon. Conſider what is bought and ſold by a ſingle village, and it will be ſtill greater than that. And laſt of all, a ſingle labouring family buys all that it uſes, and ſells all that it produces; and the meaneſt family taken in this way, does, proportionally, more buying and ſelling, than the richeſt ſtate taken in a body. Conſider the whole earth as one ſtate, and it neither exports nor imports.

The internal trade, and external, which include all the foreign and domeſtic tranſactions of men, amount together, to the whole wealth produced by any nation, diſtrict, or family. As theſe two quantities compoſe a third, the increaſe of one of the quantities muſt be attended

tended with the diminution of the other. Thus, ſuppoſe there is as much uncultivated ground in England, as, if cultivated, would grow as much flax as we import; then ſhould our imports become leſs by all the flax, and our internal trade would increaſe: ſo that to form a real eſtimate of the wealth of a country, a vaſt number of things come in. The exports and imports form a good baſis for the inquiry, but muſt be compared with thoſe other circumſtances of internal commerce and population. In treating of Ruſſia it was obſerved, that it might be opulent and luxurious without any foreign trade at all, on account of its great extent, and variety of ſoil and climate; and farther, that at preſent its commerce is inconſiderable, when compared with its extent. Every perſon who pays attention to theſe ſubjects, muſt ſoon know this fact, and it is of particular conſequence that it ſhould be always kept in view, elſe they will be liable to make very falſe concluſions.

When ſome old facts are told, without conſidering all theſe things, England ſeems to have been a very mean, poor country;* but when they enter into the calculation, we find, that part of its great trade is occaſioned by actual wealth, and part by different habits of life; for ſuppoſe we ſhould chuſe to live without the productions of the Weſt, as we did four hundred years ago, and prefer Engliſh cloth and Engliſh food to the effeminate and luxurious fabrics and productions of the Eaſt; our own malt liquors to the wines of France and Spain;

* The chief Juſticiary of England, Jeofery Fitzpierce, gave the King two *good Norway hawks* for a licence for Walter la Madine, to export one hundred pound weight of cheeſe out of the country. See Hume, Appendix II. page 133. And this was only a common tranſaction, and the manner in which the revenues of cuſtoms was originally inſtituted and levied.

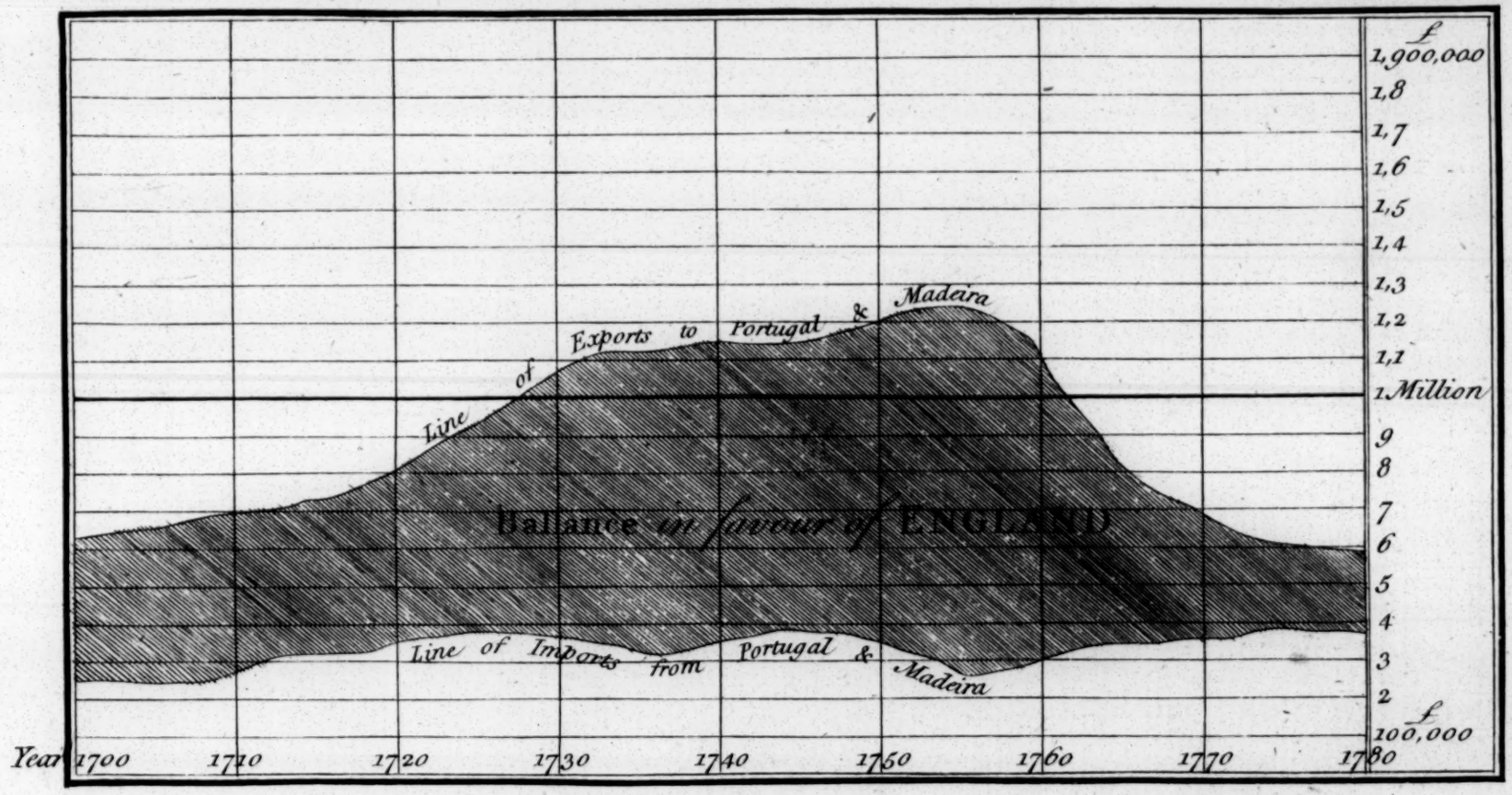
Spain; our trade would be back at a very low ebb in a ſhort time; tho' it is poſſible that even then we might be internally very rich, powerful, and luxurious in our own way.

To reaſoning like this, which applies to all commerce whatever, more or leſs, we muſt attribute the amount of this comparatively conſiderable trade to theſe ſmall iſlands.

BRITISH
17 AP 74
MUSEUM

Chart of Imports & Exports of ENGLAND to & from PORTUGAL & MADEIRA from the Year 1700 to 1780.

By W. Playfair.



The bottom Line is divided into Years, the right-hand Line into Hundred-thousand Pounds.

Pub.d as the Act directs, Sept.r 1.st 1785.

OBSERVATIONS.

ON THE

TRADE TO PORTUGAL AND MADEIRA.

THE diſpoſitions of the Portugueſe are not much unlike thoſe of the inhabitants of Spain, with regard to commerce, only that they are worſe. We export a vaſt deal more than we import, and our exports are the work of our hands, theirs are the productions of their country, or of their poſſeſſions; of which laſt they have ſome that are very valuable.

Theſe naval diſcoveries, which have altered the geography of countries, and the manners of men, were firſt begun by the Portugueſe; but they ſoon gave up enterprize, and are now rather a paſſive than an active ſtate, both in commerce and in politics. They reſemble thoſe men, who, ignorant of the uſeful arts of life, ſearch for rarities and pebbles, which, when found, they exchange for what are ultimately much more valuable, common neceſſaries. It is not for their own uſe that they bring from all quarters of the world, what is moſt valuable and moſt rare; gold, pearls, and even diamonds, with the moſt aromatic and grateful of perfumes and ſpices, from Africa, America, and the Eaſt. Thoſe are reſerved for men who have learned to ſalt fiſh, to raiſe corn, to manufacture the neceſſaries, and enjoy the luxuries of life.

The iſlands of Madeira make part of the valuable poſſeſſions of the Crown of Portugal, and furniſh ſome of the moſt delicious wines in the world. The firſt ſugars that were in

Europe

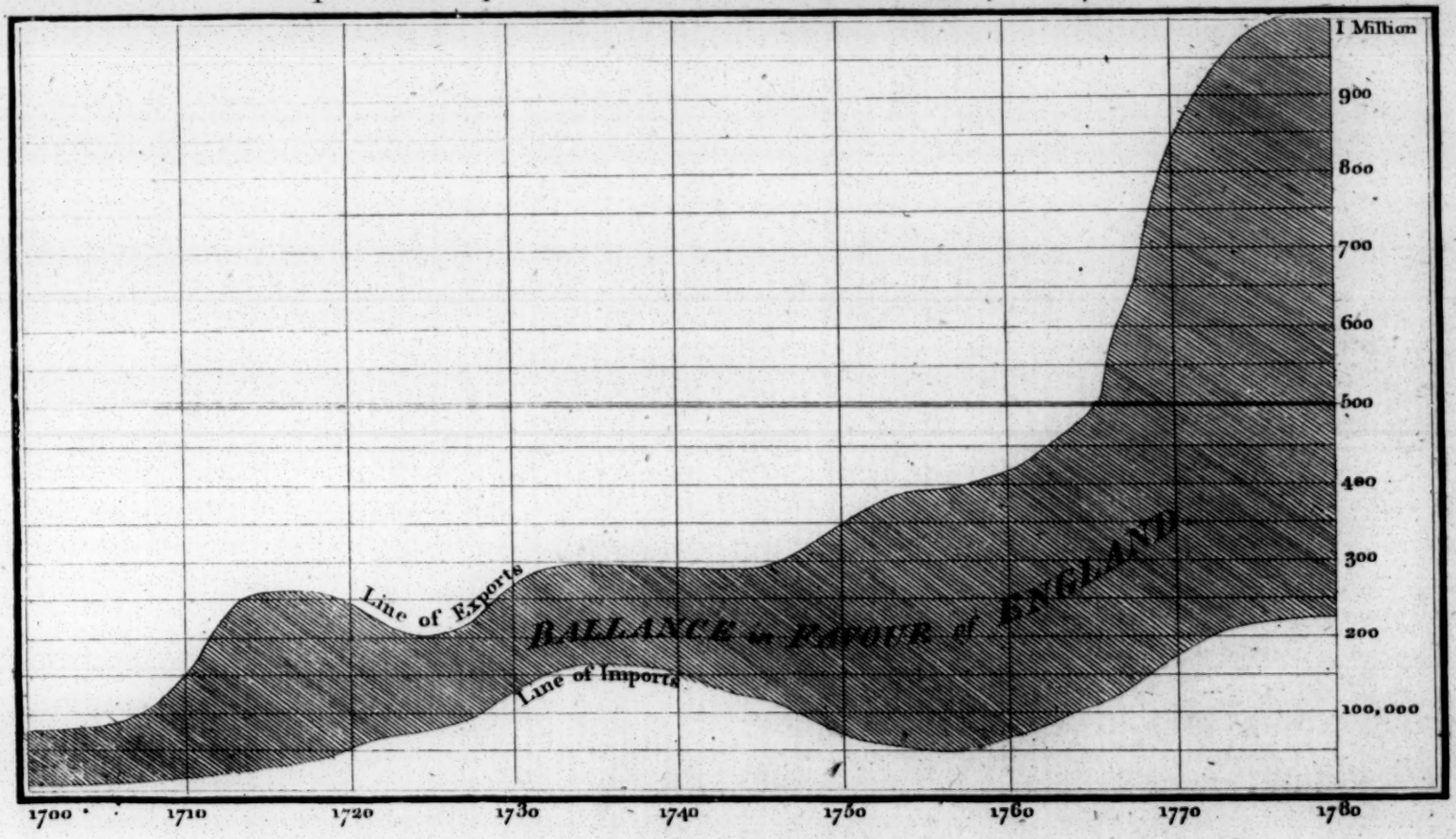
Europe, are ſaid to have been produced in theſe iſlands; but they are not now the cheapeſt, and have given place to the cultivation of the vine, in which theſe iſlands may probably for ever remain unrivalled; for the particular flavour and variety of theſe wines exempt them from that poſſibility of imitation, or that ſpecific price being fixed, that enables one place to ſupplant another in the market, for articles that are of leſs exquiſite nicety. Wherever there is much variety in quality, there will be a latitude in price, either ariſing from taſte or faſhion, both of which are concerned in the uſe of wines, and liquors of all ſorts. The caſe is very different with articles that poſſeſs not that variety; ſugar, for inſtance, bears a certain price, in proportion to its being finely manufactured; but people are not ſkilful in the taſte, and there is no faſhion in ſugar; ſo that the cheapeſt market is the beſt. This produces the ſame diſtinction among the produce of different countries, that is ſo well known to exiſt between mechanical labour and the fine arts.

The number, or quality, meaſures the value of the former with preciſion; but excellence, and the opinion of men, fix a more undecided value on the latter. The one ſort, therefore, very naturally ſettle where they can be done cheapeſt, and the other where they may excel moſt. Theſe two diſtinct characters, of the uſeful and the fine arts, intermix and divide in different degrees, and in a manner that gives riſe to infinite variety. Much entertainment, and great inſtruction, would ariſe from an inveſtigation at length of this, and of its conſequences, as this diſtinction enters into the value of moſt things, and is intimately connected with the general principle of commercial affairs.

OBSER-

BRITISH
17 AP 74
MUSEUM

Imports and Exports to and from FLANDERS from 1700 to 1780.



The Bottom line is divided into Years, the Right hand line into £100,000 each.

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Neele sculp.t 352 Strand, London.

OBSERVATIONS
ON THE
TRADE TO FLANDRS.

THE trade to Flanders, which conſiſts chiefly of thoſe of our manufactures that are ne ceſſary in a poliſhed country, has become a very conſiderable and a very beneficial one within theſe thirty years.

The excellence of our hardwares, and many of our wove ſtuffs, have been the occaſion of this late increaſe and balance in our favour. The imports from thence are very inconſiderable; for the excellence of our manufactures preclude the neceſſity of our importing any of the great articles of expence, and they have not natural productions to furniſh us with to any amount, at leaſt not ſuch as we want.

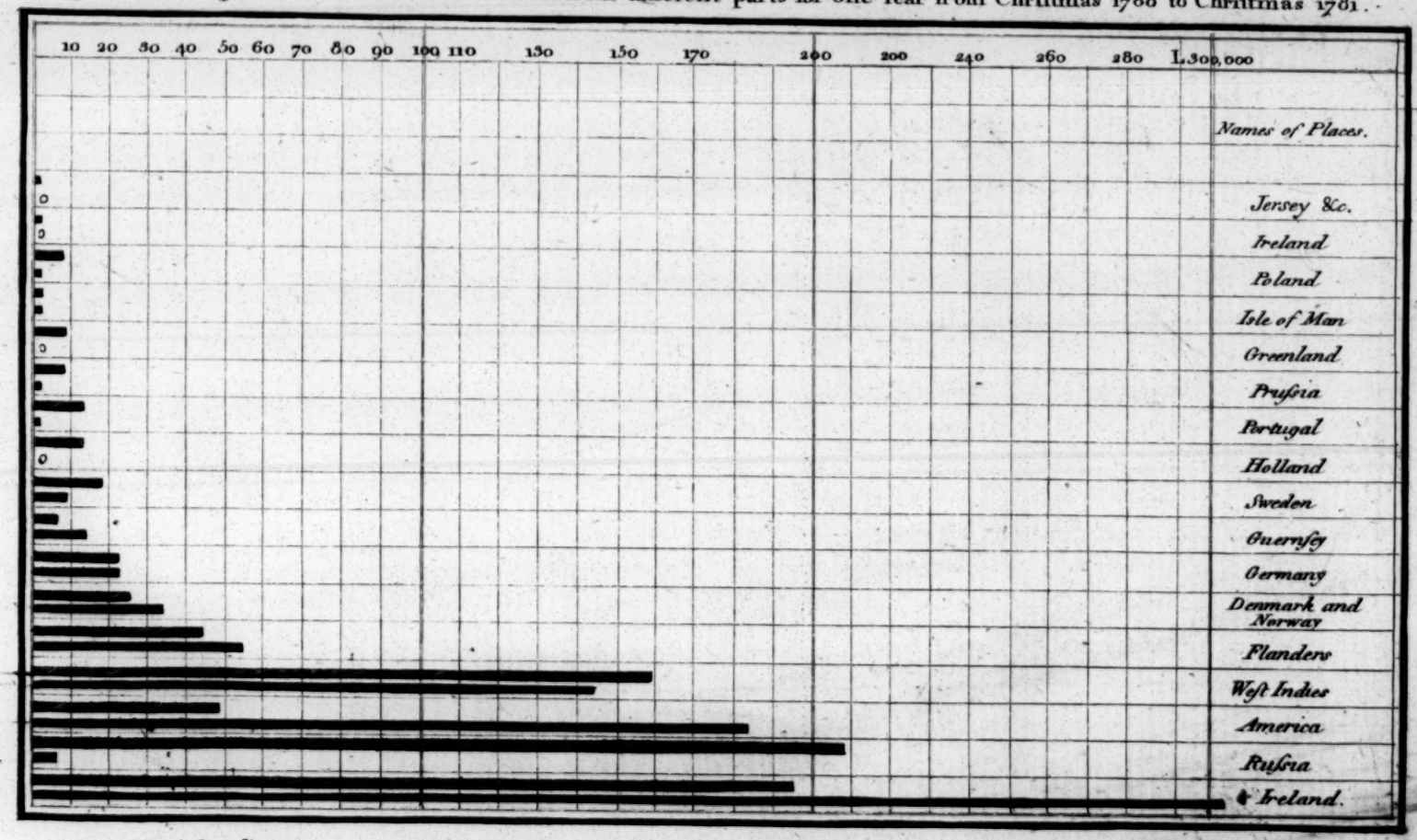
Particular places will always excel in the art of ſome manufactures, which are not worth while imitating in other parts, or which cannot, from the nature of things, be manufactured in every country, as there is not ſufficient conſumption to employ ſo many different manufactories; but except for which, and for the productions of the earth that are not to be found in England, there are not many manufactured finiſhed goods imported. For whatever Flanders has to ſpare, there are other markets nearer at home, and better for them than England. Such a trade as this, is of more real advantage than ten times the amount to Ame-

 rica,

rica, which cannot pay for any thing ſoon, and often does not at all; and which opens a wide field for deception. Yet ſuch is the diſpoſition of men, that we value what is ſpeculative and precarious, more than what is ſafe and beneficial. The ſupport and protection of our trade to Flanders ought to be a matter of public attention, as it is of public advantage.

BRITISH
17 AP 74
MUSEUM

Exports and Imports of SCOTLAND to and from different parts for one Year from Chriſtmas 1780 to Chriſtmas 1781.



The Upright divisions are Ten Thousand Pounds each. The Black Lines are Exports the Ribbed lines Imports.

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Neele sculp.t 352 Strand. London

OBSERVATIONS

ON THE

TRADE OF SCOTLAND.

THE limits of this work do not admit of repreſenting the trade of Scotland for a ſeries of years, which, in order to underſtand the affairs of that country, it would be neceſſary to do. Yet, though they cannot be repreſented at full length, it would be highly blameable intirely to omit the concerns of ſo conſiderable a portion of this kingdom.

This Chart is different from the others in principle, as it does not comprehend any portion of time, and it is much inferior in utility to thoſe that do; for though it gives the extent of the different branches of trade, it does not compare the ſame branch of commerce with itſelf at different periods; nor does it imprint upon the mind that diſtinct idea, in doing which, the chief advantage of Charts conſiſts: for as it wants the dimenſion that is formed by duration, there is no ſhape given to the quantities.

The whole amount of the different branches of this trade, which do not amount to a million, would lead to the concluſion, that the trade of Scotland, and its wealth, are very inconſiderable. It is not half ſo great as the trade of Ireland was in the year 1760, nor above one twentieth part of the trade of England in 1770. As to the fact there can be no doubt, but the concluſion, for two reaſons, is not a fair one.

First,

First, as Scotland is not an iſland, nor a kingdom by itſelf, but a part of Britain, as the trade by ſea and land with England is not taken into this account, (and that alone is probably greater than all the remaining branches) it muſt be evident to every one, that there is a poſſibility of Scotland being very wealthy, and luxurious, without any foreign trade, in the ſame manner that any inland county of England may abound in riches, without having a connection with any foreign country.

Another reaſon for the ſmall foreign trade of Scotland is, that luxury is little advanced among the lower ranks of people, who conſume almoſt no foreign produce of any kind. Their victuals are produced at home, they make their own linen, their coarſe woollen ſtuffs, and the rude neceſſaries of a thatched cottage. So that excepting ſome hardwares, ſuch as buttons, buckles, knives, forks, locks, hinges, ſpades, ſhovels, and a few trinkets, with ſome articles, all of which are of ſmall amount when compared with the real expences of living, they need to import little from any country; and theſe things being Engliſh manufacture, do not make an oſtenſible part of their trade.

The principal foreign imports conſiſt of flax, iron, (ſometimes corn, though not often) wines, timber, and ſome other materials for ſhip-building; there is not, however, any article of luxury almoſt in uſe in England, that is not alſo uſed in Scotland, but not in great quantity; for whatever luxury is in the country, is confined to the higher ranks, the labouring people never enjoying any at all. As it is not internal wealth, but the wants of people that make foreign trade, and only ſuch wants as they cannot ſupply at home; and as the bulk of the people in Scotland have few wants that they do not themſelves ſupply, their foreign trade is not a meaſure of their internal wealth, which, though it is not great, is not ſo ſmall as from this Chart we might be apt to conclude.

The induſtry of Scotland conſiſts in conſtant, but not in vigorous exertion. The manners of the labouring people, and their habits of life, muſt undergo a great change before general

ral wealth, like that of England, will be diffuſed there. It is well known, that in reſpect to the ſoil and climate it has not been particularly favoured, tho' with regard to the induſtrious diſpoſition of the people, it has generally been reckoned more fortunate; and perhaps they poſſeſs the original requiſites for getting rich in a pretty high degree, but they want the great ſpur to induſtry, which is *neceſſity*.

Men who will be ſatisfied with the uſe of a little, have no need to earn much; and this is the caſe with labourers in Scotland, as it was before obſerved, the little that they do require, is the produce of their own country. As no man works for another, unleſs he wants to be poſſeſſed of ſomething that the other has got, the people of Scotland are under little neceſity of labouring for exportation; and accordingly, in proportion to the capitals that are in the country, it is wonderful how little is employed in making goods for foreign markets.*

As either real, or artificial wants, are generally allowed to be the ſole motives for induſtry; as the real wants of the people in Scotland are ſupplied by themſelves, and they have very few artificial ones, they are under no neceſſity to labour *more* than they do at preſent. That

 they

* While Scotch induſtry is confined to the home-market, it will never be very great. The home-market being always limited to a certain conſumption, men are afraid of *doing too much*, and of wanting employment; and this is actually the caſe with workmen there, tho' it is a feeling almoſt unknown in England. When we conſider alſo, that in a nation living thus as it were within itſelf, the riches of one man depends on thoſe of his neighbour, when a misfortune comes, it is widely diffuſed, and univerſally felt. In a barren year, when farmers are not able to pay their rents well, both landlords and tenants employ few tradeſmen, who, of courſe, can buy and ſell leſs among themſelves; ſo that the whole community is put upon ſhort allowance for a year or two, which never happens in a manufacturing country; for general manufactures, like oil on the ſurface of water, make the ſurface of wealth level, and nothing elſe does. Even the fertility of Egypt has known a famine for a want of manufactures; but if a good general manufacture exiſts upon a barren rock, it will be improvidence alone that will let want be felt there.

they do not labour *ſo much* as they ought to do, and as they could do, remains ſtill to be proved.

The neceſſaries of life bear a certain proportion to wages of manual labour, where there is no ſkill employed; for in every country, the meaneſt labourer muſt get enough to maintain himſelf and a family. Were labourers to live upon the ſame food in Scotland, that they do in England, they would require to have about two-thirds of the wages that they have in England, for the food is about one-third cheaper there.* In that caſe, the induſtry of the one would be equal to the induſtry of the other, without regard to the difference of the nominal money, which is not ſo true a meaſure of the value, as the labour itſelf is. The wages of common labour, however, is not near two-thirds of the price of labour in England, becauſe, according to the mode of living, and the victuals they eat, they can ſupport themſelves and families for leſs than two-thirds of the nominal money. It would appear from this, that the labour in Scotland is paid for at a lower rate than in England; for in proportion to the price of food it is not equally high; yet the contrary is the caſe, and labour is paid for at a higher rate rather in Scotland than in England. It is not ſo eaſy to eſtimate the wages of the labour of men employed in agriculture, as of artificers who work by the week, or of labourers who work by the day. The wages for hired labour in England varies, from 8 to 13s. in the week; in London it is 12s. in inland counties 10s. or 10s. 6d.

The wages of common artificers in England is from 15s. to a guinea; ſuch as carpenters, joiners, black-ſmiths, &c. In London the loweſt is 16s. the common rate 18s. and higher a guinea; in the country it is about two or three ſhillings a week lower.

In

* The diviſion of labour prevents the proportion between good living and induſtry from being ſo diſtinctly obvious as it would otherwiſe be.

In Scotland, the wages of the ſame ſort of common labour, that is, 10 or 12s. in England, is from 4 to 6s. The wages of artificers are from 6 to 9s. a week; ſo that they are not in any caſe equal to half what they are in England. This being the caſe, the labour in Scotland ſeems to be conſiderably under par, and the things produced by labour ſhould be under too: the contrary, however, is the caſe. Hammered iron-work is as dear in Scotland as it is in England, in actual money.* Now, it ought to be, on account of the different value of money, at leaſt one-ſixth cheaper than it is in England. The work of joiners and carpenters, when as well executed, is full as dear; and in general, the building branch is equal in expence as in England; and cabinet-work is not much cheaper, tho' it is greatly inferior in goodneſs.

As the wages of labour are not half ſo high in Scotland as in England, but the things produced are nearly as dear, the concluſion is unavoidable, that they do not work ſo hard, at leaſt not near ſo productively.

There is not in abilities, in difference of bodily ſtrength, or in any conſtitutional circumſtance, a reaſon for this; for when the ſame men come to England, they can work as hard, and as productively as Engliſhmen. The methods of doing work are more expeditious in England than in Scotland, for they are better, but this alone would not make ſo great a difference; the change is brought about certainly by *neceſſity*; that thing which is wanting to ſtimulate induſtry at home, preſſes hard here, and it continues to preſs. The vigor given by better

* Suppoſe iron-work, value 6d. per lb. in London, ſhould be only 4½d. in Scotland; thus, deduct 2d. the original value of iron, then there remains 4d. for labour. As labour ſhould nominally be ⅓ cheaper, it ought to be 2¾d. but if the men in Scotland worked as hard as they do in England, and at their preſent wages, the 4d. would be diminiſhed to leſs than 2d. ſo that the iron-work would be under 4d. that is, ⅓ cheaper, tho' we only claim ⅙ in the argument, Upon the whole, iron-work is dearer in Scotland than in England, for in the manufacturing counties it is ¼ cheaper than in any part of Scotland, and much better.

better and more enlivening food enables the body to bear an exertion of vigorous induſtry, to which it was perfectly unaccuſtomed; and the temporary avocations that even the loweſt men allow themſelves in this country, form at once an incitement and reward to a continuance of exertion.

To reverſe the caſe of improving Scotland, which we have been endeavouring to prove might be done by introducing luxury among the lower ranks of men; let us conſider what would be neceſſary to reduce England to the ſtate of Scotland. Suppoſe thoſe men who at preſent eat roaſt beef, and drink ſtrong malt liquor, could, by any ſupernatural power, be made to live contentedly upon oat-meal and potatoes, with butter-milk and ſmall-beer, ſo that they could live upon two ſhillings a week; is it poſſible to ſuppoſe that theſe men would be at the pains to work hard, to earn ſix times as much money as they uſed? or is it poſſible that the labouring people ſhould all be rich; if it were poſſible that they could continue to do ſo for ſome time, when would it end? Each man would get a ſmall fortune, (for very little would be a fortune to men that could live ſo cheap) and he would ceaſe to be induſtrious. In ſhort, it is ſo impoſſible to conceive this, that we muſt at once be ſatisfied, indolence would be the conſequence of living cheap, as induſtry is of living dear.

The changes that take place upon the manners of a country, are ſlow and gradual. Length of time is neceſſary to produce much in Scotland, but it is going on faſter than it did. Perhaps no country is bleſſed with a more liberal-minded nobility and gentry than Scotland; it is their intereſt to improve arts and manufactures, and they generally do all they can: tho' it is not by the ſplendid eſtabliſhment of a large company, but by regulations on their own eſtates, that it is moſt effectually to be brought about. The real advantages derived from adventure, are not much known in Scotland, they have undertaken but few, and the number in which they can boaſt of ſucceſs, is ſtill more inconſiderable.

Some

Some of the methods ſo well known and practiſed in the manufacturing counties in England would facilitate this change, without any expence, more completely than perhaps the more liberal and noble methods which the men of landed property would naturally take. To induce labourers to work hard, it is abſolutely neceſſary to introduce the cuſtom of paying according to the work done. It is a miſtake to prefer employing men who take low wages; there is ſeldom ſo much difference of price as there is in the labour; it is far cheaper to employ a man who can get a good deal, and put work through hand. Letting out work by the piece, as it is called in England, that is, paying according to quantity, and not to time, when it can be done, is beſt both for the maſter and the labourer; in general men labour ſo as to get one-half more, and to bring the work one-third or one-fourth cheaper.* Another thing neceſſary is, never to employ more workmen than can do the buſineſs, but rather fewer, and to keep them hard at work; and if expedition is neceſſary, to let them labour earlier and later, rather than take on new workmen. This would produce induſtry among the labourers, and ſave money to the gentlemen: were this practiſed upon every eſtate with the labourers, they would ſoon change their habits, and wages would riſe at the ſame time that the real value of labour would fall.

To enable men to live better and work harder, the uſe of ſtrong malt liquor ſhould be encouraged, and the killing of butcher-meat, in every little town or village. One conſequence would be, that a number of men would be turned out of bread *juſt at firſt*; this would not be a pleaſing circumſtance of this plan, but it is *this* that is to be the foundation of all the

* As gentlemen of landed property do not conſider how this happens, when a man comes to get more wages than uſual they think it a cheat, and give over; but this is only for want of being accuſtomed to that mode of doing buſineſs, as it is far the leaſt expenſive: as it is cheaper to keep good horſes and feed them well, than to keep poor weak horſes that can live upon ſtraw.

good, for there would be the more found to fiſh upon the coaſts, and manufacture for exportation. At this time, when a public and a ſpirited exertion is making to encourage fiſhing, it would be a good time to begin endeavouring to ſuppreſs ſuperfluous hands in other lines, who will therefore take to that employment. Certainly, by encouraging fiſheries, it is meant to employ more hands, and where are they to come from but from other buſineſſes ?* The time to lop off the people in one way, is certainly, therefore, the fit time to encourage the other.

Were theſe things done, the wealth of Scotland would ſoon increaſe, and it does not appear that it would be attended with expence and riſk even in the firſt inſtance.

There might be a number of other things neceſſary to complete, or facilitate this plan, which is here only rudely hinted at, as entering into it fully, would be foreign to this publication.‡

The ſpirit of adventure is but very ſmall in Scotland, tho' it has with the world at large a very different character. The ambition, and love of adventure, and of project, that has been attributed to men who come from thence, are acquired from future views in life, and not from original intention or education. Uncertainty of proſpects makes adventure neceſſary, and indulges hope, which frequently gives riſe to the moſt extravagant ambition. It is per-

* There are ſome objections to every thing, and it will be ſaid, what, will a carpenter become a fiſherman, and the day-labourer throw by the ſpade and take hold of the net ? Yes—the carpenter will build boats, and the other will uſe them ; but the advantage will be, that both will bring up their children to thoſe occupations, and in 10 or 15 years the preſent inconvenience will be intirely at an end.

‡ There is nothing in the leaſt degree original in this plan, it is exactly conformable to the manner in which buſineſs is carried on in the moſt proſperous parts of England.

perfectly natural that an elder brother, who had always plenty, ſhould be contented with a moderate fortune; while a younger one, born with leſs pleaſing proſpects, acquires thouſands, and ſtruggles eagerly for thouſands more. This has occaſioned the world to miſtake Scotland as being filled with men of enterprize and adventure, when the direct contrary is the caſe, in ſo great a degree, that the preference given by them to what is certain, over what is in any degree a riſk, is one principal bar to the improvement of the country.

The chief export from Scotland is linen, tho' many finer branches of weaving are now come to great perfection. By land there are great numbers of cattle continually ſent into England. The balance of trade in reality muſt be in its favour, becauſe the taxes levied by Government are not nearly all ſpent in the country, beſides great ſums of money that the proprietors of land bring every year to London.

PLATE XXI. SWEDEN.

Years.	Exports.	Imports.
1700,	57,000	197,000
1710,	46,000	160,000
1720,	35,000	154,000
1730,	29,000	183,000
1740,	33,000	186,000
1750,	30,000	196,000
1760,	25,000	212,000
1770,	57,000	209,000
1780,	95,000	198,000

PLATE XXII. GUERNSEY, JERSEY, AND ALDERNEY.

Years.	Exports.	Imports.
1700,	9,000	30,000
1710,	25,000	25,000
1720,	27,000	20,000
1730,	45,000	18,000
1740,	50,000	39,000
1750,	40,000	55,000
1760,	50,000	57,000
1770,	46,000	51,000
1780,	64,000	61,000

PLATE XXIII. AFRICA.

Years.	Exports.	Imports.
1700,	11,000	14,000
1710,	7,000	18,000
1720,	12,000	30,000
1730,	18,000	50,000
1740,	15,000	32,000
1750,	16,000	27,000
1760,	30,000	43,000
1770,	48,000	53,000
1780,	53,000	73,000

PLATE XXIV. PORTUGAL & MADEIRA.

Years.	Exports.	Imports.
1700,	630,000	250,000
1710,	700,000	275,000
1720,	800,000	350,000
1730,	1,070,000	365,000
1740,	1,140,000	340,000
1750,	1,200,000	350,000
1760,	1,110,000	300,000
1770,	680,000	360,000
1780,	590,000	370,000

PLATE XXV. FLANDERS.

Years.	Exports.	Imports.
1700,	80,000	7,000
1710,	150,000	20,000
1720,	245,000	51,000
1730,	270,000	125,000
1740,	290,000	150,000
1750,	345,000	70,000
1760,	420,000	70,000
1770,	840,000	175,000
1780,	1,050,000	225,000

PLATE XXVI.

EXPORTS *and* IMPORTS *of* SCOTLAND, *to different Countries, in the Year* 1780.

Places.	*Exports.*	*Imports.*
Ireland,	305,167	195,685
America,	183,620	49,826
Weſt Indies,	141,220	169,375
Ruſſia,	5,915	209,000
Sweden,	4,793	18,793
Flanders,	56,452	45,803
Germany,	26,458	26,659
Guernſey,	17,285	5,197
Holland,	———	13,563
Iceland,	———	465
Portugal,	678	14,614
Pruſſia,	82	96
Poland,	161	7,389
Greenland,	———	8,291
Iſle of Man, Jerſey,	1,818	802
Denmark and Norway,	35,011	28,118
Total,	763,100	803,860

This is agreeable to Account ſigned Robert Menzies, Richard Gardner, Acting Inſpectors of Imports and Exports, 24th Nov. 1783.

Taken from Lord Sheffield's Obſervations on Commerce.

OBSER-

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Plate 2d

CHART of the National Debt of BRITAIN from the REVOLUTION to the End of the War with AMERICA

Millions Sterl.

290 280 270 260 250 240 230 220 210 200 190 180 170 160 150 140 130 120 110 100 90 80 70 60 50 40 30 20 10

End of American War

Beginning of American War

End of Continental War

Beginning of Continental War

End of the Spanish War

Beginning of the Spanish War

Accession of George 2nd

Accession of George 1st

Accession of Queen Ann

Revolution at the Accession of K. William

1688 1701 1714 1727 1739 1748 1755 1762 1775 1784

The Divisions at the Bottom are Years, & those on the Right hand Money.

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Neale sculp. 352, Strand, London.

OBSERVATIONS

ON THE

NATIONAL DEBT.

THE effects of that heavy load of debt under which we groan, are felt by every individual in the nation. To diſcover the beſt mode of paying it off, has employed the attention of many able men, in every rank of ſociety. Much ability has been diſcovered by ſome. It has given riſe both to learned and deep inquiries, and to contemptible reverie.

The rate at which our debt has in time paſt accumulated, as repreſented in this Chart, is ſufficient to alarm people who have an eye to futurity. The eye of prudence is always turned with attention, to an evil that continues conſtantly to increaſe, however gradual and ſlow its progreſs may be; but when precipitate miſchief perſeveres in its approach, the careleſs and the negligent are unable to withhold their attention.*

 With-

* The inſtability of Government, before the firſt accumulation of debt, is ſaid to have ſuggeſted to King William the idea of eſtabliſhing his family and his throne more ſolidly, by means of a ſtructure of this ſort; and it is not unlikely. Firſt, the character of the King, and the knowledge which he poſſeſſed, by being acquainted with the finances of Holland, make this poſſible. Secondly, he did the thing, and it has produced that effect. There is reaſon to think that the Crown has ſtill perſevered in the ſame politics, but without King William's wiſdom. He would have known when to ſtop, as well as when to begin: the ineffectual and imbecil attempts that have been

Without aſpiring to the honour of deviſing new modes of reducing this ſtructure, or without the fatigue of reviewing the merits of the different plans that have already been concerted, let us only conſider, in a general way, the nature of the debt, and of the neceſſity and manner of paying it off.

The

been made to pay off the debt, which ſeem to have only been intended rather to divert the attention of the people, than to diminiſh the debt, are a reaſon for thinking that the ſame ſyſtem continues. We cannot attribute it to want of ability, for the increaſe of the thing itſelf is a proof, that we poſſeſſed more than ſufficient power. We cannot attribute it to want of knowledge, becauſe the evil has been often canvaſſed, and excellent plans propoſed; but we are not equally certain that it has not been done *wilfully*. The conjecture that ſeems to be the moſt reaſonable concerning the end of the affair is this: when taxes become very high, the Miniſter and the Crown continuing to perſevere in paying, with ſtrict honour, the intereſt, a commotion will be excited; and tho' the nation will never, as a nation, forfeit its honour, yet in order to get rid of that which they cannot bear longer, a revolution will take place that will ſet things down again, clear as at firſt. The way then to perfect the plan which King William had, or is thought to have had the honour of firſt laying down, would be, to keep the debt from riſing to any enormous pitch; it is already much greater than was neceſſary to make ſteady the ſucceſſion, and it may ſoon be great enough to make it unſteady. Prophecies concerning the debt have not been made with the latitude of the divinations of ancient oracles, elſe they would have been in more repute than they now are. We conſider them to be nonſenſe, becauſe they have failed, and the debt has increaſed above what they ſaid it was poſſible. The amount to which it may riſe there is no data upon which to calculate, and to ſpeak of Government becoming bankrupt, is not to ſpeak very conſiderately. As long as this Government exiſts, from its very nature, it muſt, and will fulfil its agreements; the Government muſt end, a temporary anarchy enſue, and a new Government, *of different identity*, and that is not reſponſible for former engagements, will take its place. This has ſo many arguments to ſupport its probability, that we can ſcarcely doubt that it will be the caſe.

As long as the Government remains, the people who are ſtock-holders are ſufficiently powerful to prevent any injuſtice being done to themſelves. Therefore, before it can happen, Government muſt ceaſe, and th

powe

The expences of all nations have been greater in times of war than of peace; and when mankind were but in a very rude ſtate, they learned from experience, the neceſſity of hoarding money in peaceable times, in order to be able to ſupport thoſe wars which they knew

power be lodged in the people for a while. The nature too, of the people of England, which is peculiar to themſelves, is exceedingly likely to take ſuch a turn; and who can ſay what might happen, if other wars ſhould come, and make five millions more of taxes neceſſary. Some deciſive way ſhould be taken to prevent a chance of riſk to ſo glorious a conſtitution, and to preſerve a family under which we are ſo happy; but there cannot be a man exiſting ſo ſimple as to believe, or ſo hardened as to maintain, that unleſs effectual methods are taken to reduce the debt, it muſt end in deſtroying itſelf, ſooner or later. It may be ſaid, that we cannot take more effectual methods than we do, that we are already over-loaded with taxes. Suppoſing we are inſulted by France, dare we reſiſt? Dare we declare war? No Engliſhman will doubt that we dare, and who is there that knows not that an increaſe of taxes will be the conſequence of the war, and ſuch an increaſe as would ſoon reduce the debt? We are either ruined already, and cannot defend ourſelves, or elſe we poſſeſs reſources ſufficient to reduce the debt to what it was in the days of George the Firſt, when the throne was ſtable, and the ſubjects were not oppreſſed. Let us again view this in another light. Is not the National Debt a debt of the Crown and the Parliament, to the holders of ſtock, which, by the conſtitution, the ſubjects of this country are bound to pay to Parliament? Whenever affairs come to that criſis, when the taxes are greater than the people will ſubmit to pay, the firſt thing muſt neceſſarily be, to renounce the authority of the Crown and the Parliament; but 'till they do that, the intereſt muſt be regularly paid. The debts are inſtantly then at an end; for ſtock-holders have no claims on a Government that ceaſes to exiſt, and that non-exiſting Government can have no claims on the ſubject; for as Parliament was the ſtep between the people and the ſtock-holders, theſe latter have no claims on the former; or if they had, they would have no way of making them good. The moſt diſtreſsful ſcene would then enſue that can be imagined; but diſtreſsful as it certainly would be, there is no doubt that it muſt one day happen, if effectual means are not taken to reduce the debt. Every man of property in the kingdom is deeply concerned in an effectual plan being ſettled, and the holders of ſtock are collectively, but not ſeparately, very deeply concerned. The eaſe with which property is bought and ſold, facilitated the increaſe of the immenſe ſtructure; but it prevents any bargain from being made with ſtock-holders upon the principle of their general intereſt, as every individual truſts to his own power of ſelling out whenever he pleaſes, and puts no value upon any evil that may arrive to the whole, at what they deem a diſtant day.

knew might be expected. This ſyſtem was long practiſed, and we have not yet ſeen many centuries ſince it was fully exploded. Tho' this was the natural way, and indeed the only one at firſt, yet it is one that would not anſwer at all in the preſent ſtate of things. The money neceſſary to defray the expences of war, were inconſiderable in the ancient world, compared with what they are in this; and the chief expences were defrayed by individuals, for they alternately ravaged each other's countries, and private property was ſeized for the maintenance of public armies. When the confederate nations of Greece performed the mighty expedition againſt Troy, which the genius of Homer has rendered immortal, the armament muſt have coſt the Greeks ſome expence; but after the ſiege began, they lived, and carried on war for many years, at the expence of Trojan territory; and the Trojans, as individuals, ſupported the chief expence of the war. Alexander's wars, and thoſe of the Romans in later times, were carried on in the ſame manner; for had they payed as we do, the countries of Gaul and of Britain would never have reimburſed the original expence of conqueſt. It has only been in the modern times, that war has become the buſineſs of the State alone, and not of individuals.

It is not neceſſary to inſiſt on the impoſſibility of laying up money to ſerve for future wars, as it is totally inconſiſtent with the nature of things, in their preſent ſtate; and the mode of borrowing from money-holders, is certainly infinitely better adapted to the circumſtances of a commercial State; and the principle upon which the Britiſh Funds are founded, is a great improvement upon the original mode of borrowing; but like other things that anſwer well, we are too ready to make uſe of it.

There are only two ways of borrowing; the one is at the natural rate of intereſt of the country, in which caſe the capital remains unpaid, and ſtill due to the lender; the other is, when more than common intereſt is paid; in which caſe both capital and intereſt determine

and

and end at a certain day. All loans, whatever may be their particular nature, come under one or other of theſe heads. There are likewiſe only two motives for borrowing money. One is to uſe in trade, or to improve grounds, &c. &c. in which caſe a gain is generally produced that pays the intereſt as it becomes due, beſides a profit, which, in time, repays the original debt, and leaves ſome gain remaining to the borrower.

The other occaſion for borrowing money is merely to uſe in living, in expence, or in pleaſure; in which caſe no profit is produced, and the borrower muſt pay both the intereſt and capital from other funds or reſources, as itſelf produces none.

This laſt mentioned cauſe for borrowing is ruinous in its nature, as the other, when wiſely done, is advantageous; and if loans of this ſort are to be contracted, it is moſt advantageous to borrow them at a high rate of intereſt, to determine at a certain day. Money borrowed for the purpoſe of carrying on buſineſs, on the contrary, ſhould be borrowed upon the loweſt rate of intereſt, as it is producing a fund to repay the capital ſum.

The nature of national loans are of the firſt ſort, that do not pay; therefore they ſhould be at high intereſt, that they may determine at a certain day; for if not, they will continue to accumulate.

There is a future Chart of Annuities, which will explain this better; but at this place we muſt conſider the nature of perpetual loans, when made by a nation to carry on war.

The effect which is before us in the Chart, is the natural one of perpetual loans; for tho' it might have been managed a little better, or a little worſe, as long as it continued upon this plan, it muſt have increaſed, unleſs as much money had been levied in time of peace, as would pay off the debt contracted in the war before; but if this were done, it would be the ſame with annuities, becauſe it would be raiſing taxes to pay off, at a certain time, the capital of the debt. That however, has not been done, content with getting poſſeſſion of

the money, we have left to future generations the trouble of repaying it; and we have done that as a nation, for doing which in his own private affairs, any individual would be branded with infamy. The borrowing of money where funds are eſtabliſhed to repay it, might, with ſtrictneſs of compariſon, be likened to a mill-pool, which is found advantageous in applying the conſtant efforts of a ſmall ſtream, to the purpoſe of turning a mill, which does not always turn, and which requires *more* water than the ſtream can ſupply, during the time that it is at work. In this caſe the affairs of the nation might continue to go on; they would not then have a neceſſary tendency to deſtruction, as they at preſent have.

The National Debt going on as it has done, forms a connection between time and the preſent government, that would not otherwiſe exiſt; for tho' we no more know when it will have completed its meaſure, than when the conſtant evaporation will produce rain, yet we know the tendency of the one is as certain as that of the other.* This has often ſuggeſted the idea of reducing gradually, what it would be dangerous to leave in an increaſing ſtate. We are juſt now hoping, that futurity is to be diſtinguiſhed by a greater degree of prudence and fortitude, than the paſt—That it may be ſo every honeſt man muſt wiſh. The manner in which this prudence is to diminiſh the debt, is our next conſideration, under the name of the Operation of a Sinking Fund.

OBSER-

* The idea of a number of years being but *as one hour to a nation*, is right enough; but *nation* is not the word, it ſhould be *government*. The nation will continue to be a nation, we need be in no fear of that; but governments do not always poſſeſs the ſame longevity. To uſe the word nation then, is wrong, becauſe the exiſtence of the nation does not depend on any meaſures; and with regard to the government, which does, it is not true: it is doubtful whether one hour of its exiſtence is equal to four of our common hours, reckoning by the life of a man, which four times told, is two hundred and forty years. Some governments have not lived to this age. It might be a queſtion for thoſe who are curious, to reckon the average duration of governments ſince the beginning of the hiſtory: it would *not* probably be found to be on the antideluvian ſcale.

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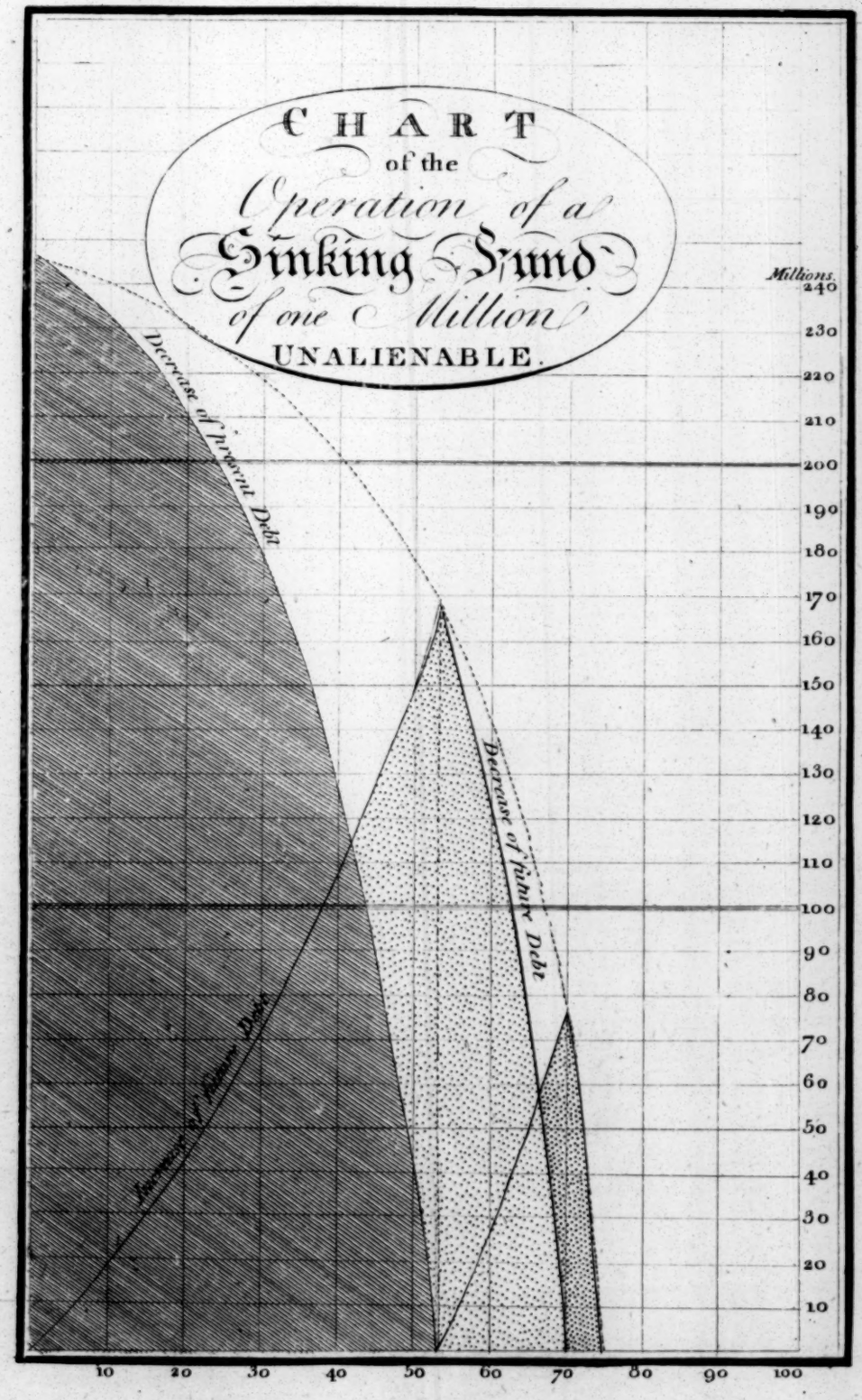

The Divisions at the Bottom are Years, & those on the Right hand Money.

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OBSERVATIONS.

ON THE OPERATION OF

A SINKING FUND OF ONE MILLION,

Applied unalienably to the Reduction of the National Debt.

THIS Chart is of the ſame dimenſions, and upon the ſcale exactly with that which repreſents the increaſe of the debt, in order that no miſtake or perplexity may ariſe in drawing between the two an exact compariſon.

The part that is ſtained blue repreſents the manner in which the debt will diminiſh. The line of years from which the numbers at the bottom begin, is the year on which the operation of the fund commences. The curved line by which the blue part is bounded, is that in which the debt will decreaſe. It may perhaps be obſerved that this line does not perfectly agree with ſome calculations that have been made; but let it be conſidered, that calculations have differed from one another, and that very poſſibly, the operation of the fund irſelf may have the preſumption not to agree with either. This curve, however, reckoning the probable expence of management, and the inconſiderable annuities that will fall in, is very near the calculation; and the moſt pertinacious cannot ſay that it differs two years from that on which the fund was inſtituted. Every calculation reſpecting the payment of the debt, muſt in ſome degree be founded upon uncertainty, as there are two things that operate which are not poſ-

ſitively

ſitively determined. The value of the capital (which is varying every day) and the expences of management, are both, in ſome degree, uncertain quantities, and upon theſe two muſt every calculation depend; ſo that it is impoſſible to be certain within a ſmall ſum, or to a ſhort time. This line is corrected by what ſeems a probable allowance for the inaccuracy.

During the operation of this fund, the money raiſed by taxes will be as completely appropriated as it was when the whole revenues of England were not above one-tenth of what they are at preſent, or as it has been at any former period. It is not only conſiſtent with the nature of things, but it may be affirmed to be as certain, that future wars will occaſion future debts, as that diſeaſe occaſions pain; or any other fixed principle founded on former experience; and it is not unreaſonable to ſuppoſe that they will accumulate as faſt as they have done. Upon this principle, the curve which the preſent debt deſcribed from the year 1727, is made to repreſent the riſe of a new portion of debt, which will continue to increaſe 'till the year in which the old debt is fully paid off.*

The line on which this new portion will be reduced, by applying the million unalienably to it, will be another part of the ſame curve that reduced the original debt.

The amount of this future debt is repreſented by the part that is ſtained of a pale red, and the deep red repreſents a ſecond increaſe of debt, which, by the operation of the ſame cauſe, will be accumulated while the other is paying off. The line therefore which in all probability may be pretty nearly the real one in which the debt will be diminiſhed, is the dotted line repreſented paſſing over the extremities of the quantities. To ſay that this is the true line, would

* The year 1727 is taken, becauſe twelve years of peace followed it, which is more than has an equal chance immediately to ſucceed the eſtabliſhment of this fund. Tho' the debt did not ariſe in a regular curve line, yet it may be reduced to a pretty regular curve, and it is better to do it, both for accuracy and conveniency.

would be equally as uſeleſs as it would be falſe; the exact diminution is not only improbable to be found, on account of the two uncertain quantities that compoſe the original line of the payment of the preſent debt, but it is rendered ſtill more uncertain by the increaſe of the new debt, the quantity of which depends upon the tranſactions of men perhaps yet unborn. That all theſe quantities together will enter into the problem is certain beyond any diſpute; and as their exact amounts are unknown, we have ſtated them at what paſt experience makes moſt probable. This Chart therefore may be ſaid truely to ſhew the *nature* and *principle* of the operation, which is the thing moſt eſſential to be known; and while it ſhews the principle with accuracy, the particular amount is ſhewn with all probable exactneſs.

While this progreſſive diminution of the capital of the debt goes on, the intereſt will go on in a contrary direction; for it will increaſe with rapidity, and the burthens of the ſubject will continue to be more heavy, 'till the laſt moment that all the debt is paid off; by which time, according to this Chart, it will be annually about eighteen millions: thus, 9,200,000 +1,000,000+3,500,000+2,500,000=18,200,000. This is reckoning the intereſt of the new debt at a very reaſonable rate. We ventured to ſuppoſe that the inſufficiency of former attempts to pay off the debt, had ariſen from the political ſecurity that it is ſuppoſed to afford to the Crown; but it does not appear that it will be an affair of ſuch rapidity as needs to give any uneaſineſs. It is certain that the government of England is ſuch as to make it neceſſary for the miniſter to pleaſe the people; and miniſters have not unfrequently owed ſome degree of popularity to their inſignificant endeavours to reduce the debt. Whether the ſame ſyſtem may ſtill prevail, or whether it does not, thoſe who are in the ſecret know beſt. Appearances, however, are in favour of the ſuppoſition that the plan is not changed; for unequal as the funded million is to a ſpeedy reduction of the debt, it has not been thought proper to render it abſolutely impoſſible to alienate it; but the miniſter who *does venture* to apply it to another purpoſe, will be a traitor to his King, whatever he may be to his country.

BRITISH
17 AP 74
MUSEUM

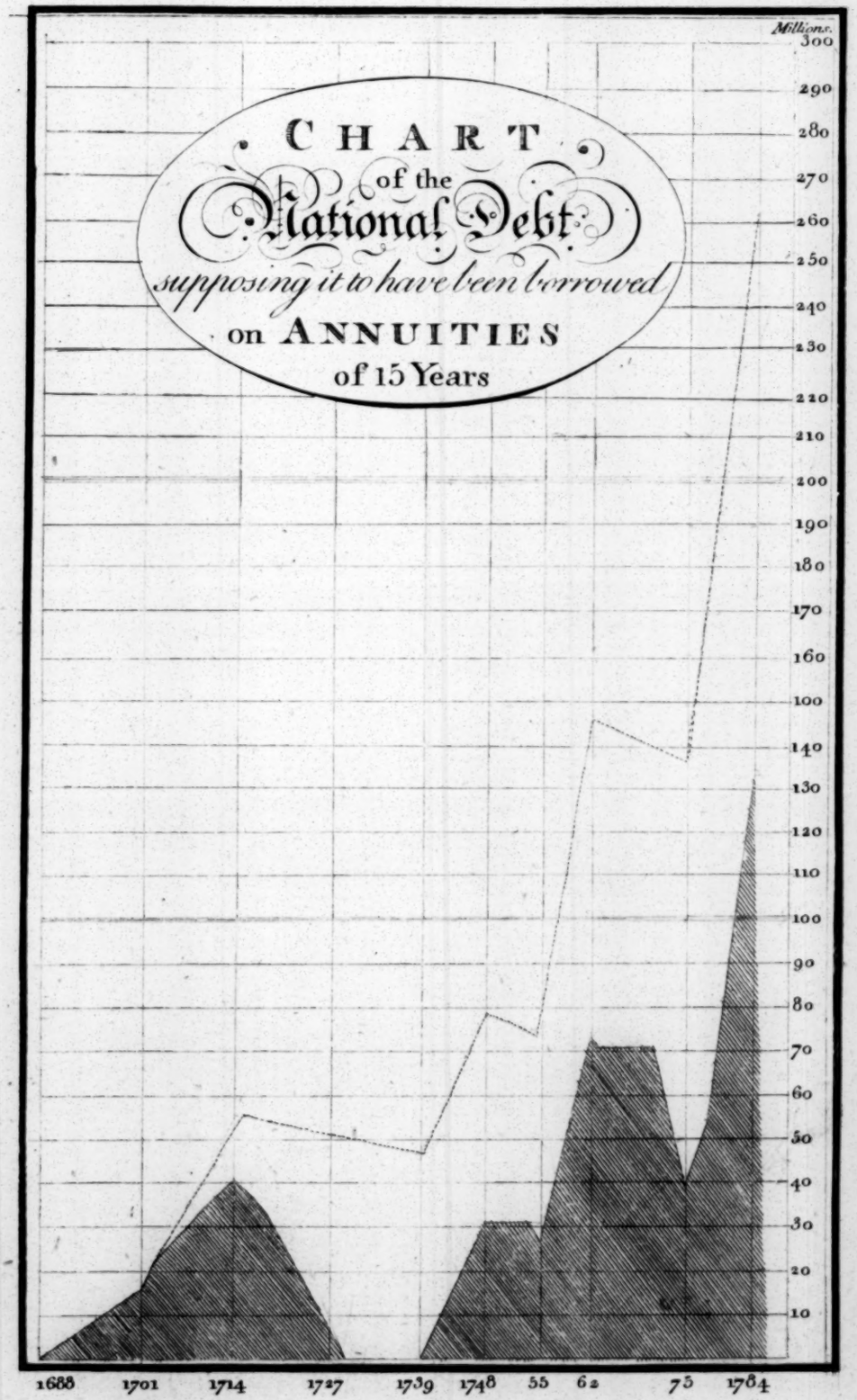


CHART of the National Debt

supposing it to have been borrowed

on ANNUITIES of 15 Years

The Bottom line is Years, that on the Right hand Money.

Published as the Act directs, 1st May 1786 by Wm Playfair. *Neele sculpt 352, Strand, London.*

OBSERVATIONS

ON THE

AMOUNT OF THE DEBT,

Suppoſing it had been Borrowed on Annuities of Fifteen Years.

IT was before advanced as a fact, that the method of borrowing money for a certain number of years, on annuities, as it was called, was better for a nation than perpetual loans. This Chart is intended as a viſible proof of the aſſertion.

The period of fifteen years, which we have choſen, is but a very ſhort one, perhaps rather ſhorter than is proper; but the reaſon for adopting it in this Chart was, that upon annuities of fifteen years, loans are worth nearly about double the legal intereſt; and therefore the proportion being the moſt ſimple of any, is the beſt for reaſoning upon. Another thing is, that as we are ſeldom bleſt with fifteen years of continued peace, the beſt thing that could happen is, for the annuities of one war to be falling in at the time that the debts of another are incurred. If this were the caſe, a new war would not increaſe the debt, unleſs it were more expenſive than the former one; and even then, it would only inceaſe it by the exceſs of the expence of the ſecond war. If at any time peace laſted for fifteen years, the debts, however great, would then be entirely at an end. The advantages of this mode of borrowing are not felt at firſt; for, during the firſt fifteen years of the debt it would be a double burden,

but

but ever after that it would begin to be leſs and leſs. Thus from the year 1688 'till the year 1703 the intereſt would have been double; in the year 1720 it would have been neither more nor leſs than it really was; and by the year 1730 it would be ended altogether. When the war in 1739 began, the debt began again alſo; and tho' intereſt, counting at ten per cent. would have riſen very faſt, it would never have amounted to what it was, according to the perpetual ſyſtem, 'till within a few years of the end of the American war; and at this preſent moment we ſhould pay rather more than we do (not with the funded million and all); but in the year ninety, that is, in four years, we ſhould begin to pay leſs, at the rate of one million per annum; and in the year 1799, if there aroſe no new war, we ſhould not have a ſingle farthing to pay, inſtead of *ten millions two hundred thouſand pounds*, which we ſhall have to pay annually for ſixty years to come, amounting in that time to the ſum of *ſix hundred and twelve millions.*

This is not more mortifying than it is perfectly true; it would be an inſult to the underſtandings of men to inſiſt upon the concluſion from theſe facts.

It may be worth while to conſider from what motives a nation compoſed of individuals, rich, provident, and induſtrious, in their private capacity, could, with eyes open, run into ſo ruinous a ſnare; how they could be perſuaded and led into a ſcheme ſo evidently bad, and when another evidently better lay before them.

The original cauſe no doubt exiſted in the conſtitution. The miniſters of England, without ſufficient virtue to ſtand boldly forth, and lay on heavy taxes that were temporary, preferred their own popularity to the proſperity of their country. A few endeavours to a ſmall amount only confirm their guilt, becauſe they prove their opinion to have favoured the mode which they did not purſue.

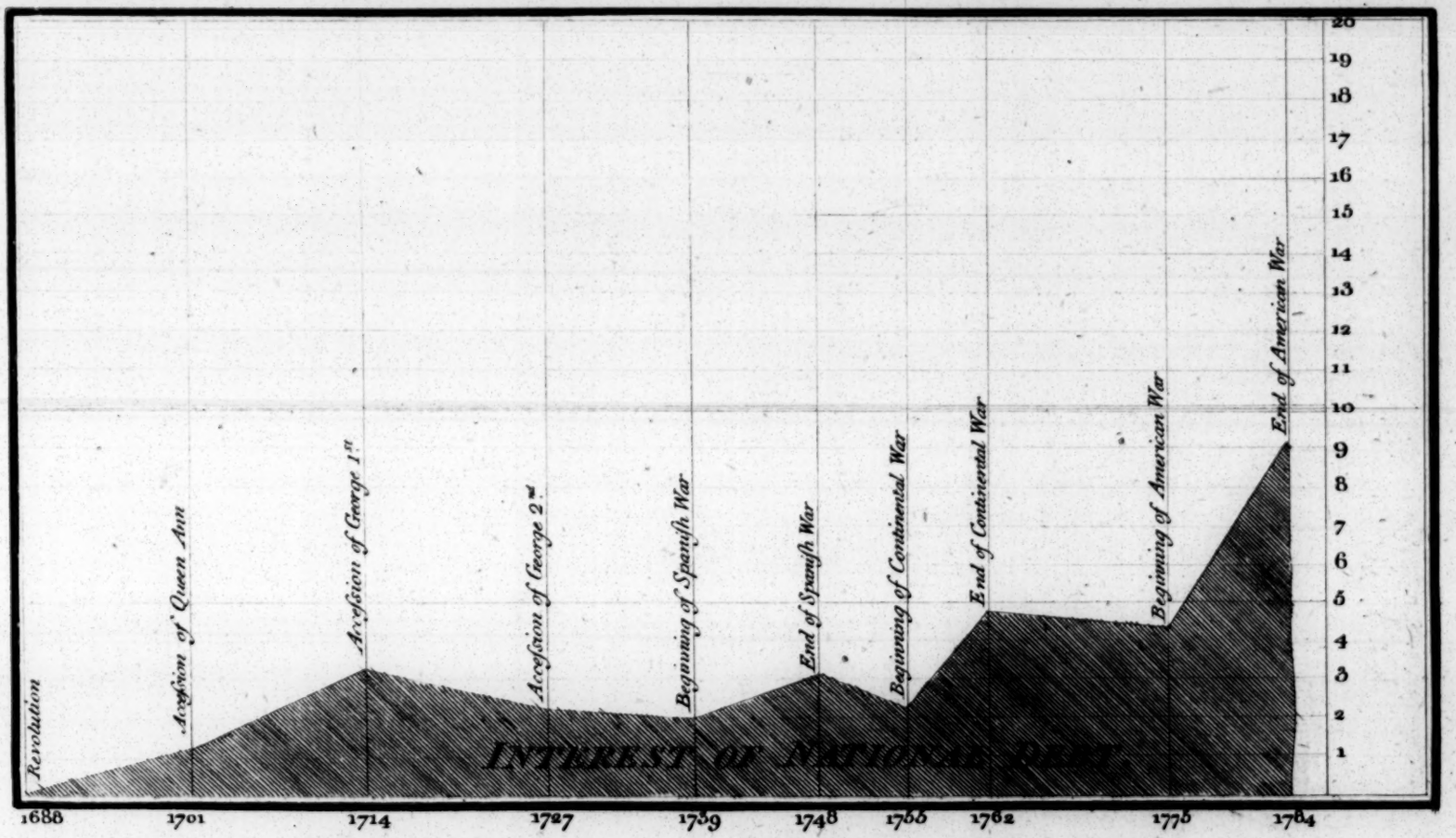
The

The arts practiſed on the turf are not more various or more vile, than the methods uſed by miniſters to manage the humours of the Engliſh nation. Their diſpoſitions have been uniformly ſtudied, their paſſions for war or peace ſtirred up, or laid aſleep, with moſt ingenious attention and ſucceſs. The bulk of the money has been borrowed on perpetuity, to ſerve the miniſter, and a ſmall and inſignificant portion on annuities, to pleaſe the people.

In no caſe can temporary ſhifts and conſtant proſperity be united and reconciled; it is as impoſſible as to unite the hard qualities of a diamond and the ſoft ones of lead in the ſame piece of matter. The temporary eaſe that borrowing on perpetuity affords, is as irreconcileable with the ſtanding proſperity of a nation. It is a temporary ſhift, unworthy of an intelligent and an induſtrious people. Perhaps when men become convinced (tho' it is difficult to convince mankind of what is not quite agreeable) that want of foreſight has been the cauſe of our preſent debt, and that the temporary purpoſes of a miniſter are different from the intereſts of the Crown and of the people, they may look a little more attentively at their own intereſt, and inſiſt upon wiſer modes of conducting affairs of finance, as they have a debt of two hundred and forty-ſix millions, in proof of the neceſſity of better meaſures.

BRITISH
17 AP 74
MUSEUM

Interest of the NATIONAL DEBT from the Revolution.



The Bottom line is Years, those on the Right hand Millions of Pounds.

* Published as the Act directs, 1st May 1786 by Wm Playfair.

Neele sculp.t 352, Strand, London.

OBSERVATIONS

ON THE

CHART OF INTEREST OF THE NATIONAL DEBT.

THE line in which the intereſt of the debt riſes, repreſents the annual expences, and is a more exact picture of the real debt than the capital itſelf.

This is in real and not in nominal millions; and as it is the money annually paid, it compares more readily and eaſily with the other affairs of the nation, which are all in annual tranſactions. Beſides ſhewing the line in which the debt increaſed, it gives a diſtinct idea of the duration of peace, as well as war, compared with each other. The ſhort intervals of peace which we have enjoyed ſince the year 1739, and the rapidity with which we have contracted debt in the time of war, affords a certainty, that a long peace is not to be expected, nor a long war endured. The whole of this progreſs clearly ſhews, that the ſyſtem of borrowing, *never to pay*, is a moſt ruinous one; for the terms we now pay for intereſt would enable us to carry on our wars for ever, without borrowing one farthing. Suppoſing the real debt of England to be 250 millions, which has been contracted in ninety-eight years, then it is fair to ſuppoſe, that leſs than three millions annually would have ſupplied and paid all expences. As the caſe now is, the 250 millions are to pay. The intereſt already paid has amounted to more than that ſum; and the annual expence is, and will continue to be more than three times that ſum. Let it not be conceived that the caſe is ſtated thus, in order to

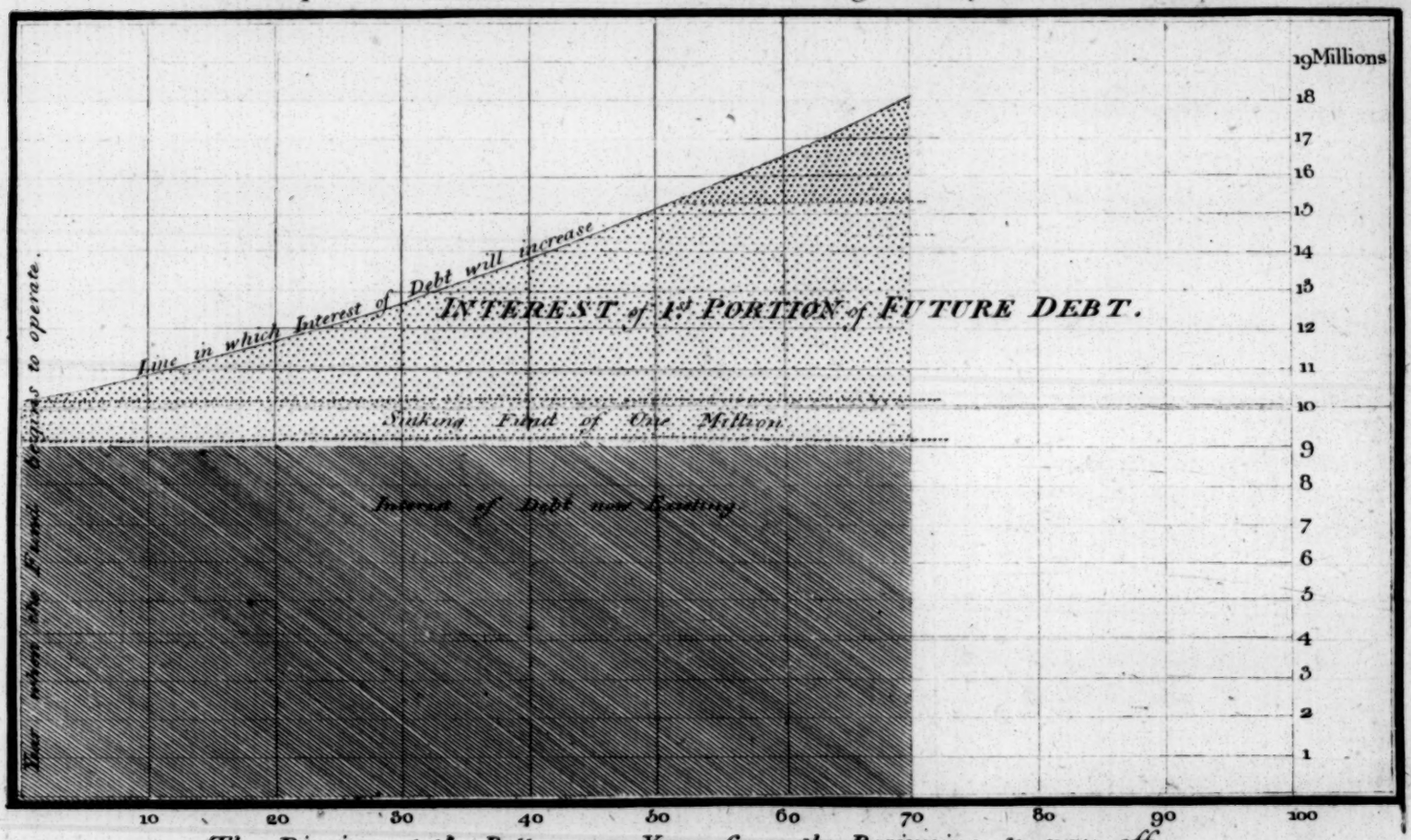
brood

brood over the conſequences of a ruinous and ill managed ſyſtem, or to admire the folly or the want of principle of thoſe who conceived, or of thoſe who executed ſo unfortunate a ſcheme. But another object of more importance is the aim. The accuracy of nice calculation is laid aſide; the more minute parts and the conſequences are paſſed over, that the attention of all ranks and denominations of men may be called to this ſingle aſſertion—*That through the means of a Funding Syſtem we pay yearly more than* THREE *times the money that would be neceſſary to defray the expences of the wars for which the debts were contracted; that we have already paid more than the whole debt; and that we muſt continue to pay.*—That with revenues nearly equal to what Rome poſſeſſed in its greateſt glory, we are not poſſeſſed of an unappropriated farthing; and that we cannot defend ourſelves, or protect our property, without launching deeper into debt and increaſing our misfortunes. Let us now turn from the proſpect of what is paſt to the probable one that is to come.

OBSER-

BRITISH
17 AP 74
MUSEUM

Chart of probable Increase of INTEREST during the Payment of the DEBT.



The Divsions at the Bottom are Years from the Beginning to pay off.

Published as the Act directs 1st May 1786, by Wm Playfair.

Neele sculpt 352, Strand, London.

OBSERVATIONS

ON THE

PROBABLE INCREASE OF THE INTEREST OF DEBT.

THIS Chart makes a figure among the other affairs of the nation, not unlike the figure of Death in Holbein's picture. It is formidable, and threatens deſtruction to the whole group, of which it makes a part.*

If the review of our paſt debt did not afford a pleaſing object for the eye, this future proſpect is not calculated for its relief. There is indeed one comfort, that it poſſibly may not happen. There is a poſſibility that there may be no more war for fifty years to come, and that we may be allowed to pay our annual ten millions in peace, till the debt is extinct; and this *poſſibility* is the only ground on which we have to reſt our wearied attention; for, according to probability, the line in which it is here repreſented as increaſing, is the one that will take place. This is the line of intereſt, ſuppoſing the old debt to diminiſh, and the new to increaſe, in the manner repreſented in the Chart of the operation of a Sinking Fund of an unalienable Million.

* The famous picture of Hans Holbein, called the Dance of Death, in the fore-ground of which is Henry the Fourth of France in the midſt of his courtiers, and the figure of Death aiming a dart at that illuſtrious monarch.

The part ſtained of a blue colour, is the intereſt of the preſent debt, which will continue the ſame till the whole is paid. The yellow repreſents the annual million; and the pale red is the intereſt of the firſt portion of new debt, as the deep red is that of the ſecond. During the whole of this time, that is, from the beginning to the end of the paying off, we ſhall pay about *one thouſand and fifty millions of pounds*. We have paid already about three hundred millions, which make in all above *thirteen hundred millions*, in one hundred and ſeventy years. Let us alſo conſider how much actual money there will have been borrowed and uſed in that time, and we ſhall find it little more than one-fourth of the ſum that has been paid. Already we have borrowed and uſed one hundred and eighty real millions. In the time of paying that off, we ſhall, according to the ſuppoſition, borrow 160 millions more; that is, in all 340 *millions*, which is a little more only than one-fourth of the whole paid. And theſe 340 millions would have paid the expences of our wars, if we had not enjoyed the conveniency, and ſuffered the evil attending loans of the ſort that we have contracted. Let us now conſider how much we ſhould have had to pay upon annnities of fifteen years. As they do not continually increaſe like the others, and the preſent debt would be at an end in thirteen years, it would begin again, and go on as it has done; and in that caſe, in ſeventy years more it would amount, in all, to 525 millions, which is a great ſum indeed, but not half what it will be by perpetual loans; it would ſave 775 millions. This is not going accurately to work; but if we did go as accurately as poſſible, the concluſion would be the ſame that it is, with this difference, that it would be ſo difficult to get at clearly and diſtinctly, that it would not be generally read at all; and if the knowledge of the ſubject continued to be confined to a few, the national affairs might ſtill be miſmanaged in the ſame manner that they have been, for the advantage of the few, and at the expence of the many.

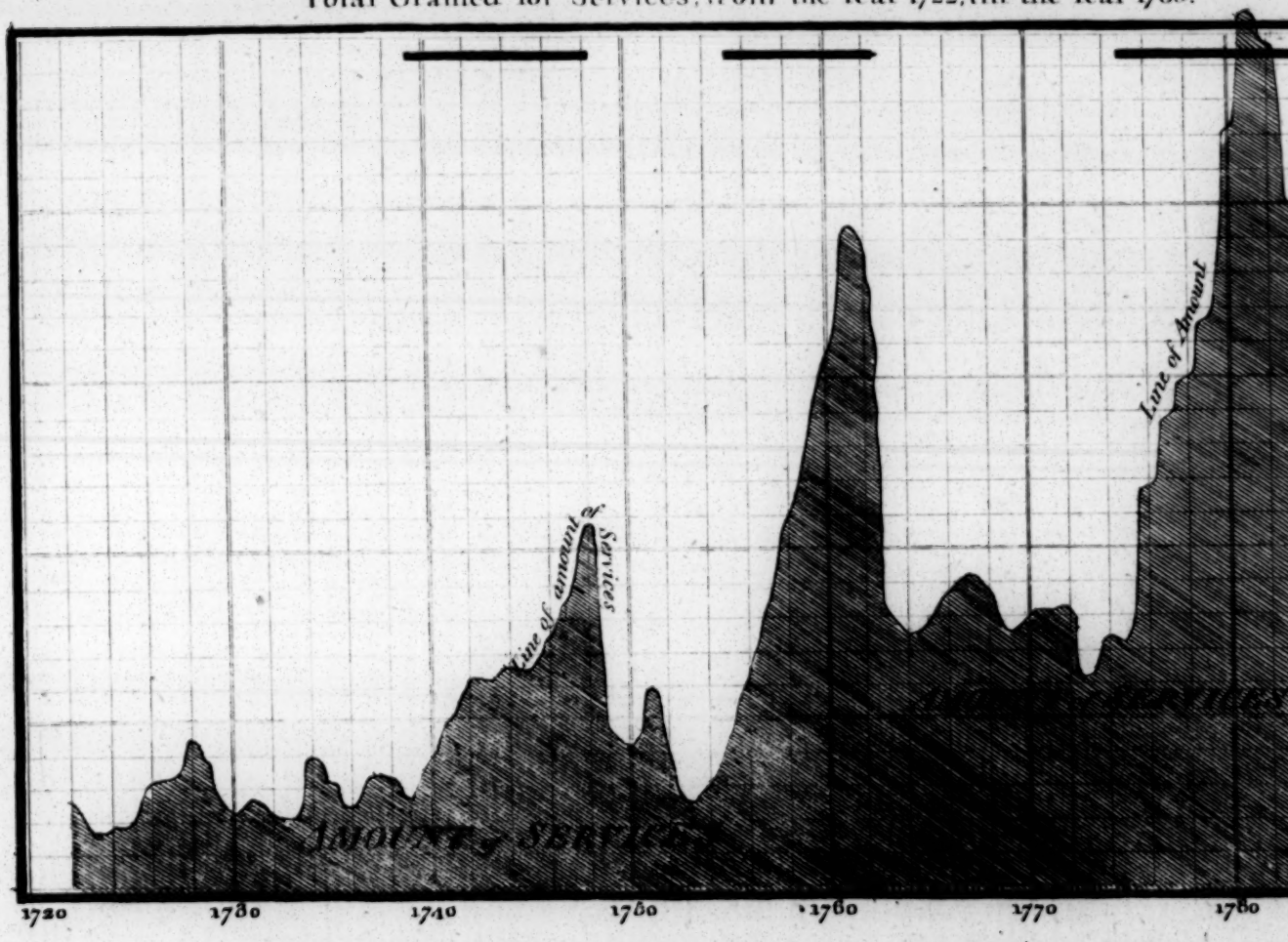
This

This Chart, however, was only meant to ſhew us what burthens we may expect to endure, and to point out the great evil of perpetual loans; a piece of knowledge which cannot be too much ſtudied, or too univerſally diffuſed; though it would be expecting too much, to imagine that the modes of borrowing money will be altered, in conſequence of any thing that may be ſaid upon the ſubject by an individual.

OBSER-

BRITISH
17 AP 74
MUSEUM

Total Granted for Services, from the Year 1722, till the Year 1785.



The Bottom line is Years, each of the divisions on the Right, is one Million of Po

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Plate 31

on of Pounds

Neele sculp.t 352 Strand.

OBSERVATIONS

ON THE

MONEY GRANTED FOR SERVICES,

FROM THE YEAR 1722 TO THE YEAR 1785.

THIS is taken from the Accounts laid before Parliament of the ſervices of the different years. The amount depends much upon whether there is war or peace; and therefore the black lines are made at the top of the Chart, to ſhew when it was war. The two terminations of theſe lines mark when the wars began, and when they ended; where they are not continued, it was peace.

Theſe grants are the original form in which the national debt exiſted. The manner is ſhortly thus: Troops, ſhips, &c. are firſt voted by Parliament, for the ſervice of the year, and eſtimates made from the votes, are laid before the Houſe, and whatever they amount to more than the receipts of the Treaſury, is borrowed; the Parliament laying on taxes to the amount of the intereſt. If the taxes produce leſs than that intereſt, the deficiency is ſupplied by additional ones next year; and if they amount to more, the ſurplus is applied to the intereſt of the next loan; or if it is time of peace, and no loan is wanted, it is applied to paying off debt, unleſs the Miniſter finds ſome *better* uſe for it.

The amount of ſupplies increaſes, upon the whole; for though they fall at the ends of wars, yet they do not ſeem to return to their uſual ſtate.

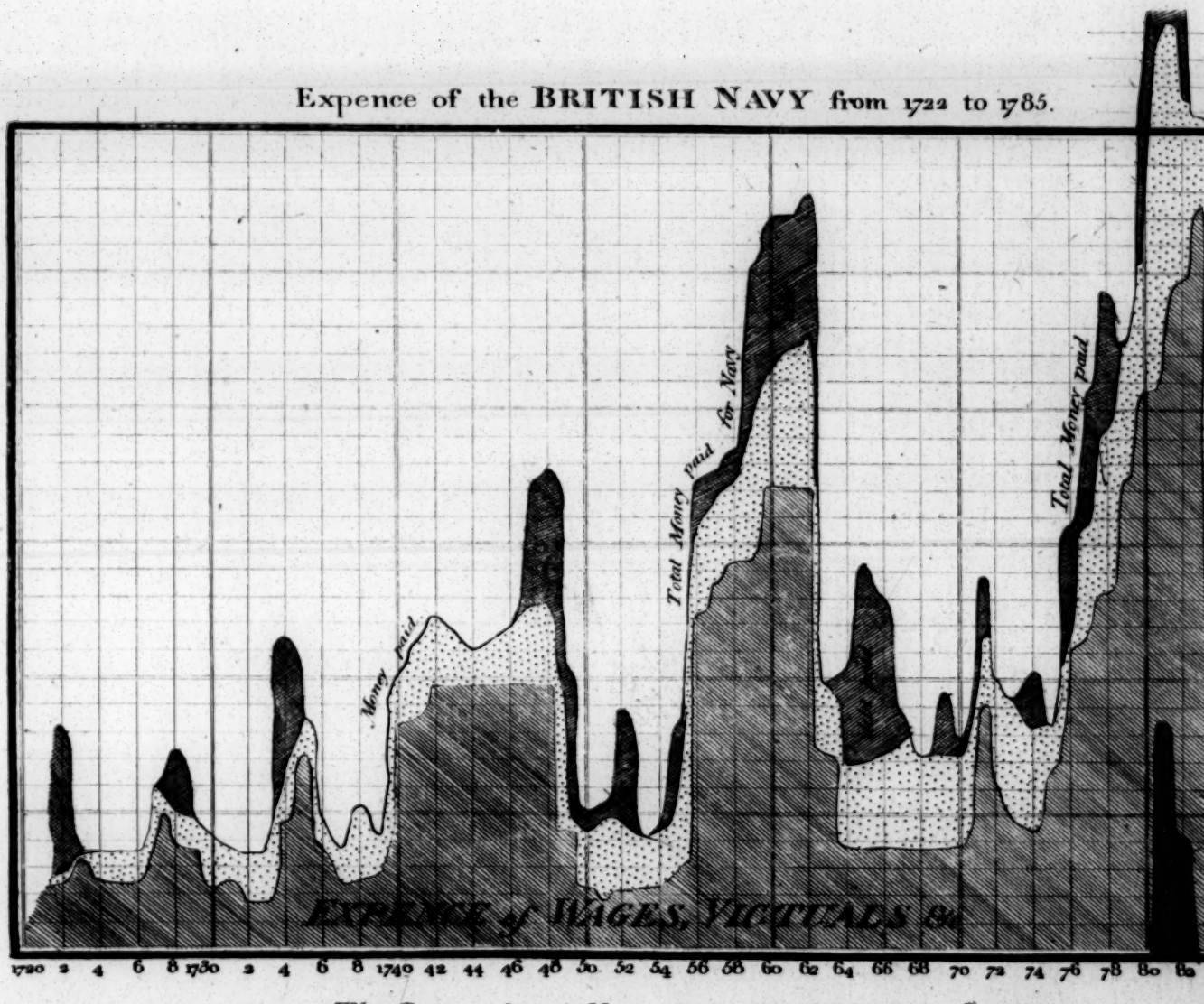
 The

The value of money is not the ſame that it was in the year 1720: this is a *good* reaſon for part of that increaſe. And we are leſs careful to avoid expence: that is a *bad* reaſon for the remainder of that increaſe.

The actual amount is taken from the Accounts that are laid before the Houſe of Commons, of laſt year's expence; and the termination of that line which is for the year 1785, is the Account now lying on the table of the Houſe. It is an unexampled amount in time of peace, and expences ſeem to increaſe at a great rate. Whoever, indeed, will look into the Accounts, will find that they grow larger very rapidly; that is, they conſiſt of a greater number of articles than they uſed to do; and unleſs next year is much leſs than this, we ſhall find there will be no ſurplus to fund for the payment of our national debt.

BRITISH
17 AP 74
MUSEUM

Expence of the BRITISH NAVY from 1722 to 1785.



The Bottom line is Years, that on the Right hand £100,000 each. div

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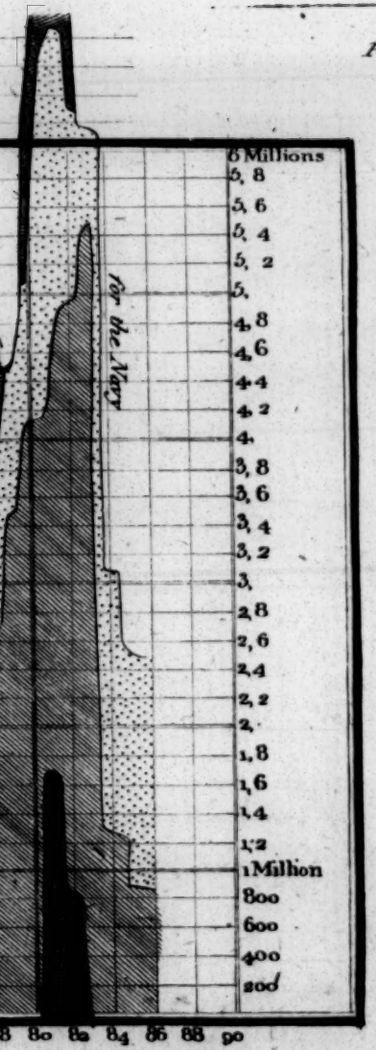


ach. division.

Neele sculp.t 382 Strand London.

OBSERVATIONS

ON THE

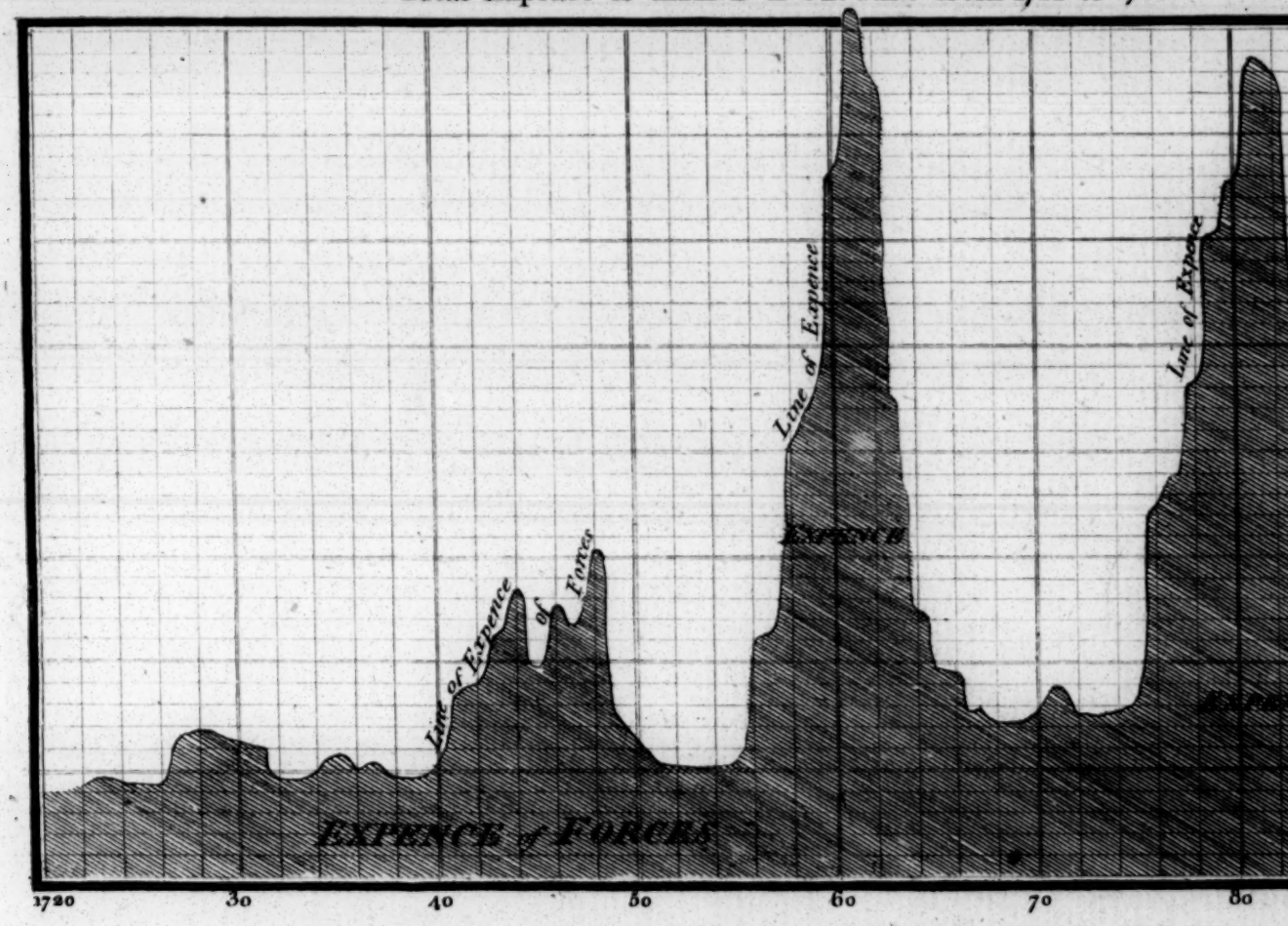
EXPENDITURE OF THE NAVY.

THE blue part of this (which is for maintenance, tare and wear) increaſes and diminiſhes in proportion to the number of men employed; ſo that it marks the ſtrength, as well as the expence of the Navy. The upper line meaſures the whole expenditure on the Navy account, but it does not go in the actual ſhape in which the expences were contracted. The dark part is navy debt, paid up in theſe years, tho' it was contracted the years preceding. This makes a conſiderable part of the *ſervices* in the former Chart, and riſes the ſame years that it riſes, tho' not exactly in the ſame proportion. This alſo is taken from the accounts of eſtimates laid before Parliament; and it muſt be allowed that it gives a very diſtinct notion of the manner in which our naval affairs increaſed or diminiſhed, both with regard to men and money. From the nature of the Navy, the extraordinaries, as they are called, muſt vary much in different years. The expence of building ſhips is great, and their fate when built, uncertain; which has occaſioned an impoſſibility of eſtimating the expence before hand; but paying in navy bills, prevents that neceſſity, and alſo prevents Parliament from having that controul over the diſburſements that it has over the other branches of public expenditure.

OBSER-

BRITISH
17 AP 74
MUSEUM

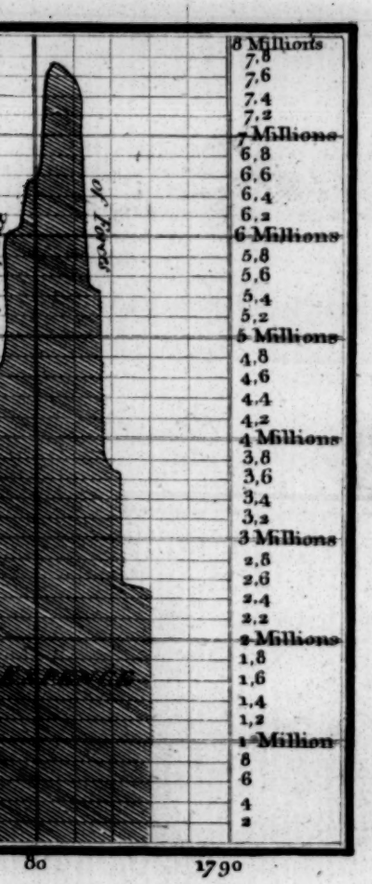
Total Expence of LAND FORCES from 1722 to 1785.



The Bottom line is divided into Years as marked, the Right hand Million.

Published as the Act directs 1st June 1786, by Wm Playfair.

Plate 33.



OBSERVATIONS

ON THE

EXPENDITURES ON ACCOUNT OF FORCES.

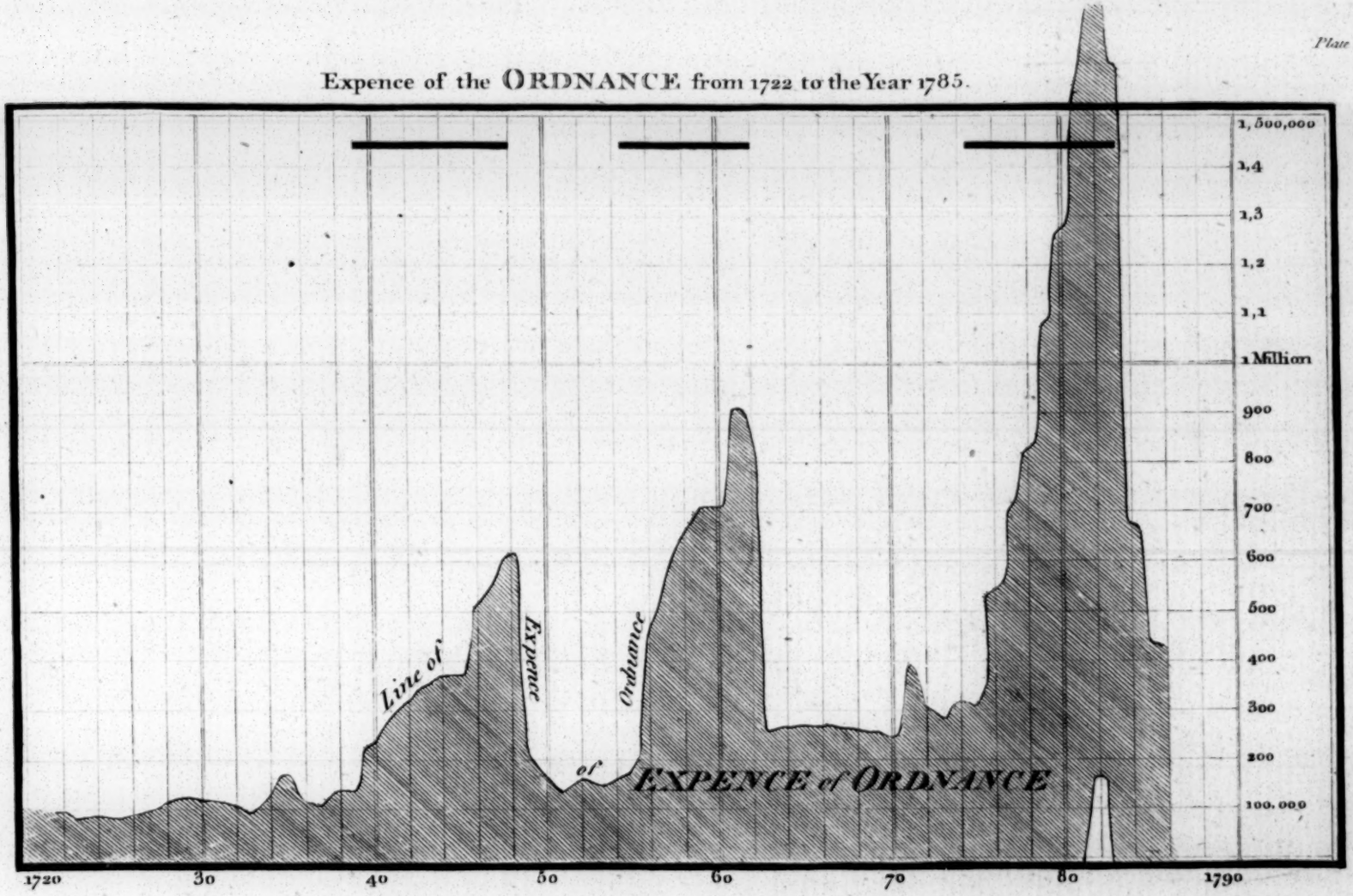
THIS Chart rises and falls like that of the Navy, only more suddenly. It would be very desireable to know the numbers of troops retained in pay at different times; but the estimates and papers laid before the House, do not state it with sufficient accuracy, to enable us to do that.

The expenditures of the Army seem to have been very great, when we consider the number of men, and their pay. Supposing there were 100,000 men employed, at 4s. a day, one with another, officers and men, it would not have amounted to the expence, either in Germany, or during the last war in America.* But the different expences, of varieties of kinds, for hired troops from Germany, &c. &c. make it very difficult to compare the number of men with the money expended.

* It would be £.7,300,000.

BRITISH
17 AP 74
MUSEUM

Expence of the ORDNANCE from 1722 to the Year 1785.



The Bottom line is Years, that on the Right £ 100,000 Pounds.

Published as the Act directs July 1st 1786. by Wm Playfair.

Neele sculp.r 352 Strand London.

OBSERVATIONS

ON THE

ORDNANCE EXPENDITURE.

THIS, like the three former Charts, is made out from the yearly Accounts laid before the Houſe of Commons; like thoſe too, it riſes in time of war; and has, like them, not returned to its former low eſtabliſhment.

The people, in every different line, are intereſted in raiſing the conſequence of their department; and example is contageous, when ſeconded by inclination or by intereſt. This particular ſubject has lately engaged the attention of the nation, and has given us a proof, that the general opinion of men is againſt depending on fortifications; which muſt have more weight than any thing that can be ſaid on the ſubject. There ſeems to be ſomething very odd in the increaſe of expence of the different eſtabliſhments, when the pay of men is not increaſed, and when there does not appear to be any good reaſon for it. All our national affairs ſeem wearing to one point, and they will get at it in time, unleſs ſome miniſter who has ſufficient fortitude and virtue to do right, with the confidence of the people for his ſupport, makes a fair ſtand, and turns the current of extravagant expence, by making every man

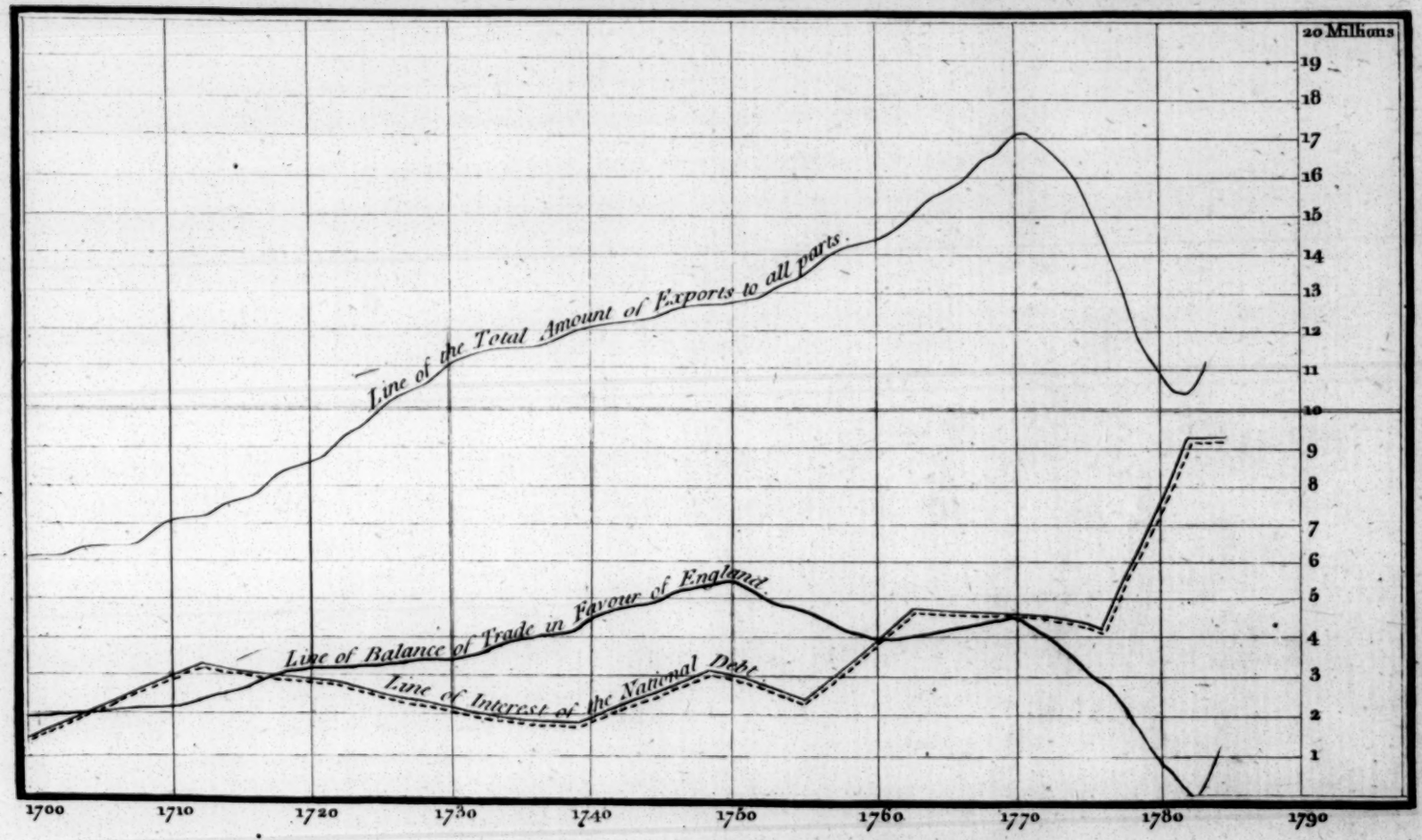
man do his duty without ſtipulating for a reward.* The people of England let things go on peaceably, and look on very tamely, 'till they are tired out; then they get into a rage and fury, and turn out their oppreſſors. This is their mode of reforming public abuſes, and it is, perhaps, as good as any other.

* It ſeems to be like the affairs in a great man's houſe, badly managed. The cook waſtes in the kitchen, becauſe the butler entertains his friends; the footmen follow the example; and the houſekeeper winks at miſmanagement, the better to ſecure a like indulgence.

OBSER-

BRITISH
17 AP 74
MUSEUM

CHART of amount of Exports of Balance in our Favour, & Intereſt of NATIONAL DEBT.



The Bottom line is Years, that on the Right hand Millions.

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Neele sculp. 352 Strand London.

OBSERVATIONS

ON THE

CHART OF EXPORTS, BALANCE OF TRADE, AND NATIONAL DEBT.

THIS Chart is only meant to repreſent, in one view, ſome of the principal features of the ſtate of England. The amount of our exports, the balance in our favour, and the national debt, are of conſiderable importance, and have a natural kind of connection; at leaſt, we have reaſon to wiſh for a continuance of that proportion, which has, during the firſt ſeventy years of this century, attended us in a very proſperous career.

The trite reflection, that times are worſe, which is almoſt equally common in proſperous as unlucky times, muſt give way when oppoſed to matters of fact; but unfortunately, they are not opponents in this caſe, and the fact but warrants the juſtice of the complaint. This Chart ſpeaks ſo diſtinctly for itſelf, that there is no occaſion for remark. Let every man draw the concluſion that his own judgement ſuggeſts, that is the intention of rendering viſible to the eye thoſe ſubjects; only let it be remembered, that the two lines relating to trade, are from the cuſtom-houſe books, that if they are in ſome degree wrong, it is not in the proportion they bear to each other.* The ſtate of the debt is exact, or very nearlly ſo. This, therefore, is not a falſe but a true repreſentation, as farther obſervations might be deemed an inſult to the underſtanding, and an ungenerous triumph over the misfortunes of our country.

O o *Dublin,*

* At no time has there been any ſettled proportion, but tolerably near, 'till the begining of laſt war.

Dublin, 1ſt May, 1786.

SIR,

I have been from home for ſometime paſt, aud did not receive your favour until yeſteraay, which prevented my giving an immediate anſwer.

I am much flattered by your approbation of the Revenue Charts formed on your Plan, and have not any objection to your making what uſe you pleaſe of them. They have not been offered to ſale in Ireland, and few copies diſtributed.

Be ſo good to let me know if you determine on publiſhing them. I will bring them up ſo far as the Accounts will admit, and ſend a copy over within a very ſhort period after hearing from you.

Believe me, Sir, very truely,

Your obliged humble ſervant,

JAMES CORRY.

To William Playfair, Eſq.

TO

THE RIGHT HONORABLE JOHN FOSTER,

SPEAKER OF THE HONORABLE THE HOUSE OF COMMONS OF IRELAND.

SIR,

THE liberty you were pleaſed to allow me of peruſing ſome original Papers of your Grand Father, Mr. BURGH, of whoſe abilities in the ſtation of Accountant-General the Houſe of Commons have ſo frequently given the moſt honorable teſtimony, and who firſt reduced the Public Accounts into the form in which they have been ever ſince laid before Parliament, has enabled me to form the following Charts of the Revenue of Ireland, which I humbly preſume to lay before you; ſubmitting them with all poſſible reſpect and gratitude to your conſideration.

I have the honor to be, SIR,

Your moſt dutiful,

And moſt devoted ſervant,

JAMES CORRY.

CHARTS

OF THE

REVENUE OF IRELAND.

THE following Charts of Revenue are done after the manner of Mr. PLAYFAIR's Charts of Trade, and their uſes are well deſcribed in the following extracts from the preface to his work.

" The giving form and ſhape to what otherwiſe would only have been an abſtract idea, has " in many caſes been attended with much advantage; it has often rendered eaſy and accurate " a conception that was imperfect in itſelf, and acquired with difficulty.

" Information that is imperfectly acquired is generally as imperfectly retained; and a man " who has carefully inveſtigated a printed table finds, when done, that he has only a very " faint and partial idea of what he has read, and that like a figure imprinted on ſand it is ſoon " totally eraſed and defaced.

" The amount of tranſactions in money are capable of being as eaſily repreſented in draw- " ing as any part of ſpace, or as the face of a country, *though 'till now it has not been at-* " *tempted.*

" Theſe Charts were made on that principle; and while they give the moſt ſimple and diſ- " tinct idea, they are as near perfect accuracy as is any way uſeful. Though pence and far- " things are neglected, and larger ſums are not well defined, yet ſtill they are ſufficiently " accurate.

" On

" On inſpecting any one of theſe Charts attentively, a ſufficient diſtinct impreſſion will be made " to remain unimpaired for a conſiderable time, and the idea which does remain will be a " complete one, at once including the duration and the amount.

" Men of great rank or active buſineſs can only pay attention to general outlines, nor is at- " tention to particulars of uſe any farther than as they give a general information; and it " is hoped, that with the aſſiſtance of theſe Charts, ſuch information will be got, without " the fatigue and trouble of ſtudying the particulars of which they are compoſed."

CHART of the REVENUE collected by the COMMISSIONERS of CUSTOMS and EXCISE.

The information contained in this Chart, antecedent to printing the public accounts in the year 1731, has been obtained from the original papers of Mr. BURGH, formerly Accountant-General, from which he framed the official returns made by him to Parliament, and from the returns made by his ſucceſſor. The public accounts ſince the time of their being printed, have ſupplied the remainder.

The antient revenue of the Crown, payable by preſcription, or by *common law*, and without any expreſs grant by act of Parliament, is compoſed of crown rents, compoſition rents, prizage, light-houſe duties, and caſual revenue, conſiſting of fines, ſeizures, and forfeitures. The revenues from cuſtoms inwards and outwards, inland and import exciſe, hearth-money, quit-rents, and licences for ſelling ale, beer, wine and ſtrong waters, *ariſe from expreſs ſtatutes*; the produce of all theſe branches of the revenue is veſted in the King, his heirs and ſucceſſors, *for ever*, from whence it is called the King's Hereditary Revenue, and all ſuch parts thereof as do not ariſe from common law or the ſtatute of Henry the Seventh, were granted for ever in the reign of Charles the Second.

Soon

Soon after the laſt of theſe perpetual grants were made, the Parliament was diſſolved, and during the ſpace of twenty-ſix years no Parliament ſat in Ireland until the year 1692, when the increaſe of the civil and military eſtabliſhments, and other charges of Government, having conſiderably exceeded the produce of the hereditary revenue, the Crown found it neceſſary to call upon Parliament for further ſupplies, which being granted on articles ſubject at the time to hereditary duties, were called ADDITIONAL DUTIES, and their produce was given for one, two, or three years only, and renewed every ſeſſion, without further extenſion, until after the rebellion in 1715, when the Commons of Ireland paſſed a vote of credit for the ſum of £50,000, to enable his Majeſty to put the kingdom into a poſture of defence againſt the invaſion with which it was then threatened. This vote of credit is conſidered as the origin of a *national debt* in this kingdom, and as it was to be raiſed by loan, bearing an annual intereſt, certain duties were afterwards granted to defray that intereſt and ſink the principal; theſe duties have increaſed or decreaſed from time to time as the debt has riſen or fallen, and are diſtinguiſhed in the public accounts under the title of LOAN DUTIES.

Excluſive of theſe funds, there are other additional duties granted and appropriated for the encouragement of arts and ſciences, for the promoting and extending trade and induſtry, and for the general improvement of the country. The produce of theſe APPROPRIATED DUTIES are not applicable to any ſervices of Government, but muſt be applied to the particular uſes to which they are directed by Parliament.

Theſe ſeveral branches of *revenue* are *collected by the Commiſſioners of Cuſtoms and Exciſe*, under the powers and authorities deſcribed in acts paſſed in the reign of Charles the Second, and ſeveral ſubſequent acts; except ſome very ſmall part of the quit-rents and caſual revenue, paid by the ſubject directly into the Treaſury, and except the duties on home-made wrought plate appropriated to inland navigation.

The EXPENCE of COLLECTION varies from a number of cauſes, ariſing from the fluctuation of trade, the increaſe of taxes, and the many impoſitions attempted, in order to evade them.

The whole expence of it, under the title of *management*, with all *drawbacks* of hereditary duties, and all ſuch *bounties* as are from time to time charged upon the revenue at large, are defrayed out of the hereditary revenue only, and their amount is deſcribed by a line drawn through the ſpace repreſenting the hereditary revenue: this line points out to the eye by the breadth between it and the bottom line of the Chart, what proportion of that revenue is ſtopped for thoſe purpoſes in its tranſit to the Treaſury. To this Chart is added a ſmall table on the ſame ſcale of years, ſtating by a line the rate which the *expence of collection* of the total groſs revenues under the management of the Commiſſioners, bears to the revenue collected by them, and which has varied from 8 to 18 per cent. and was about 15 per cent. in the laſt year of this Chart 1785.

CHART of the REVENUE collected by the COMMISSIONERS of STAMP DUTIES.

The information contained in this Chart has been obtained from the *Comptroller's books in the Stamp Office*; and it is to be obſerved, that in the *expence of collection* the ſums in advance for diſtributing ſtamped vellum, parchment, and paper, and alſo the allowance of diſcount to purchaſers of ſtamps of the value of £.10 and upwards, are not included.

The STAMP DUTIES are certain rates, impoſitions and charges paid for marking and ſtamping vellum, parchment and paper, on which are engroſſed, written or printed, certain articles, matters or things particularly deſcribed by law, and are collected by *Commiſſioners* appointed by the Lord Lieutenant or other chief governor, and by them paid into the Treaſury, in aid of the ordinary revenue.

CHART

CHART of the REVENUE and EXPENCES of the NATION.

The annual revenue or *income* of the nation, applicable to the ſervices of Government, conſiſts of the net produce of the hereditary revenue and additional duties, together with the poundage and pells fee, antient ſalaries, and the tax of four ſhillings in the pound on Abſentees. The annual *expences* are compoſed of the net charge of the civil and military eſtabliſhments, and ſundry other charges contained in the public accounts, under the title of extraordinaries.

In this comparative ſtate of the annual public revenue and public expences, all receipts and payments on account of annuities, loans, lotteries, or any borrowed money whatſoever, are omitted; likewiſe the ſurplus of the duties appropriated to pay the intereſt and expences thereof, ſuch *ſurplus* being ſet apart towards *payment* of the *national debt*; but the ſurplus of all impreſt monies, being included in the extra charges, are deducted from the public expences.

CHART of the DEBT and CREDIT of the NATION.

The *debt* of the nation is ſtated from the vote of the Houſe of Commons on the report of the Committee of Supply, and the *credit* is ſtated from the report of the Committee of Accounts. In the year 1773 there was raiſed by *tontine* £.265,000; in the year 1775 £.175,000; and in the year 1777 £.300,000, making in the whole the ſum of £.740,000, which ſum is not included in this Chart, as it was ſunk by the ſubſcribers in conſideration of annuities, with benefit of ſurvivorſhip, and the principal does not now remain a debt.

FINIS.

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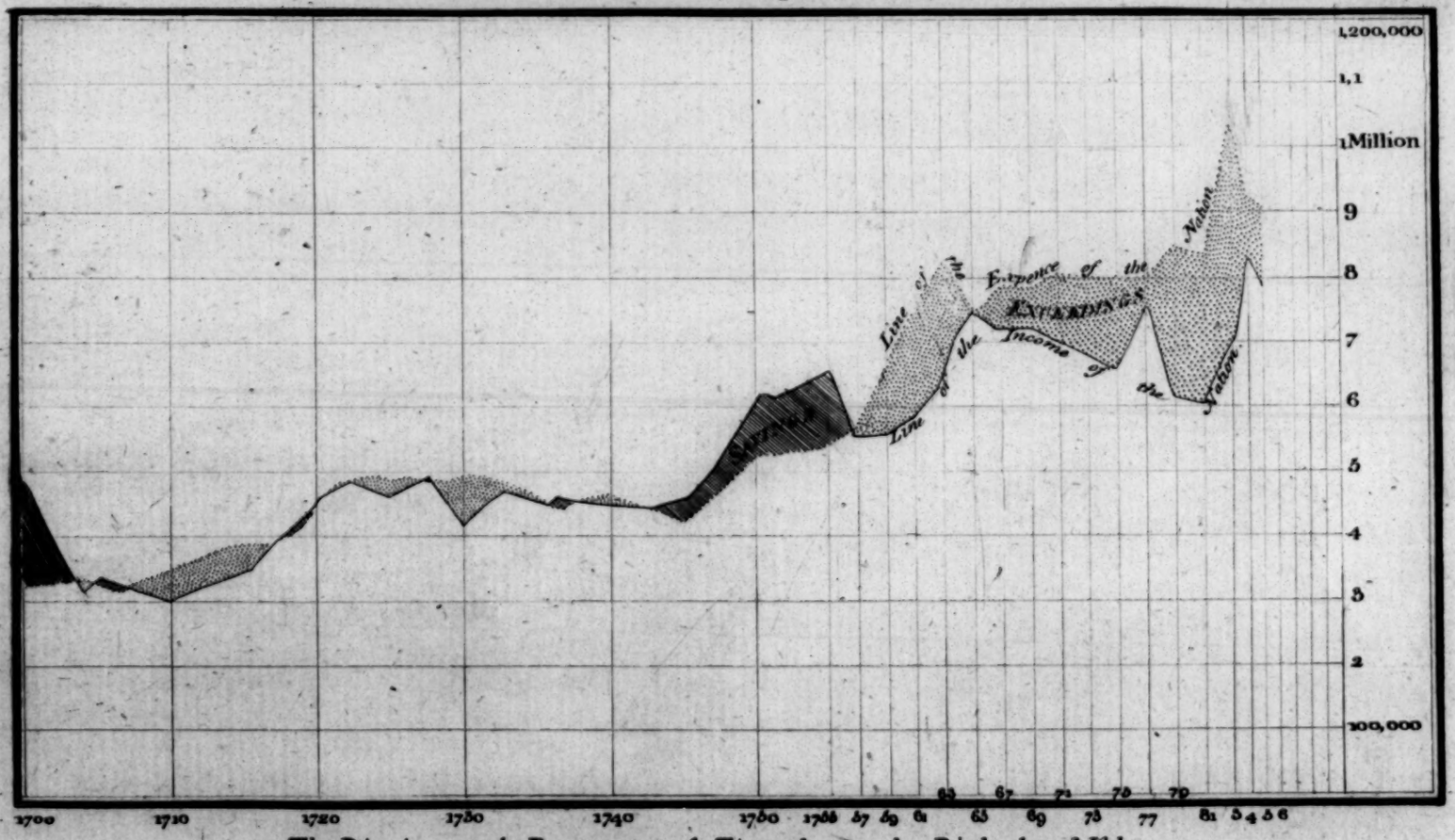
Chart of the Revenue and Expences of IRELAND.



The Divisions at the Bottom express Time, those on the Right hand Value.

Published as the Act directs, 1st May 1786, by Wm. Playfair.

Neele sculpt 352, Strand, London.

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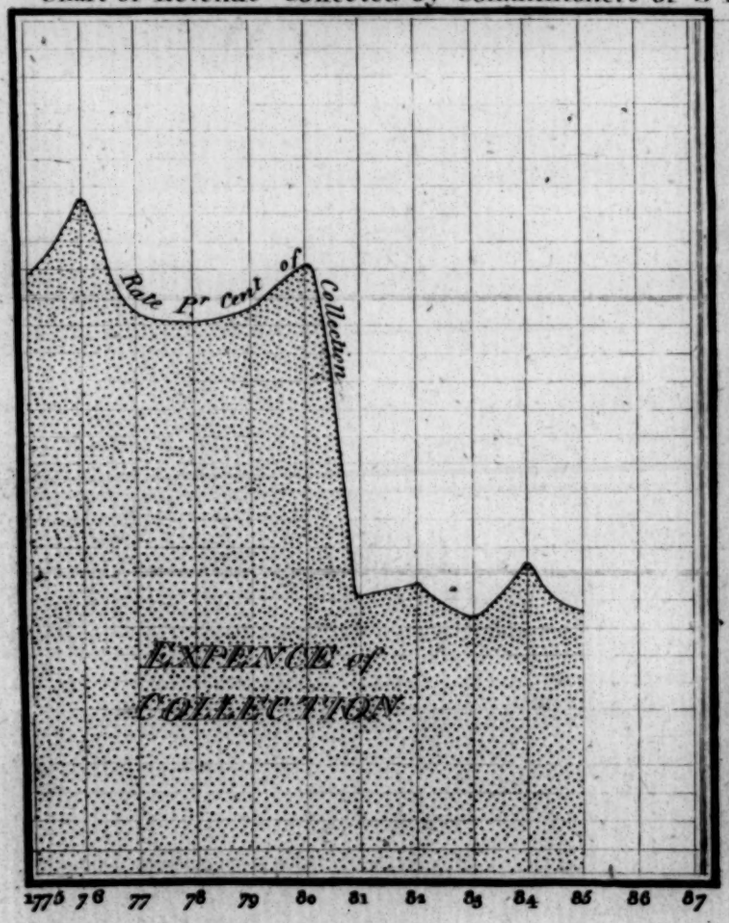
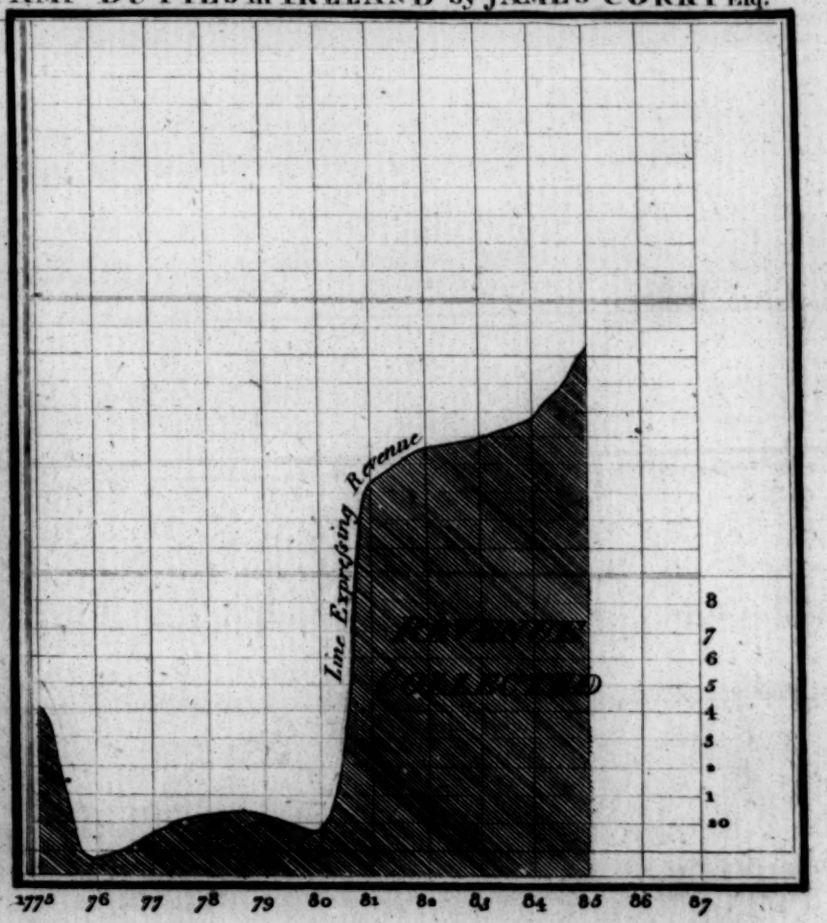
Plate 37

Chart of Revenue Collected by Commissioners of STAMP DUTIES in IRELAND by JAMES CORRY Esq.r





Published as the Act directs July 21st 1788, by Wm Playfair.

Wade sculp.

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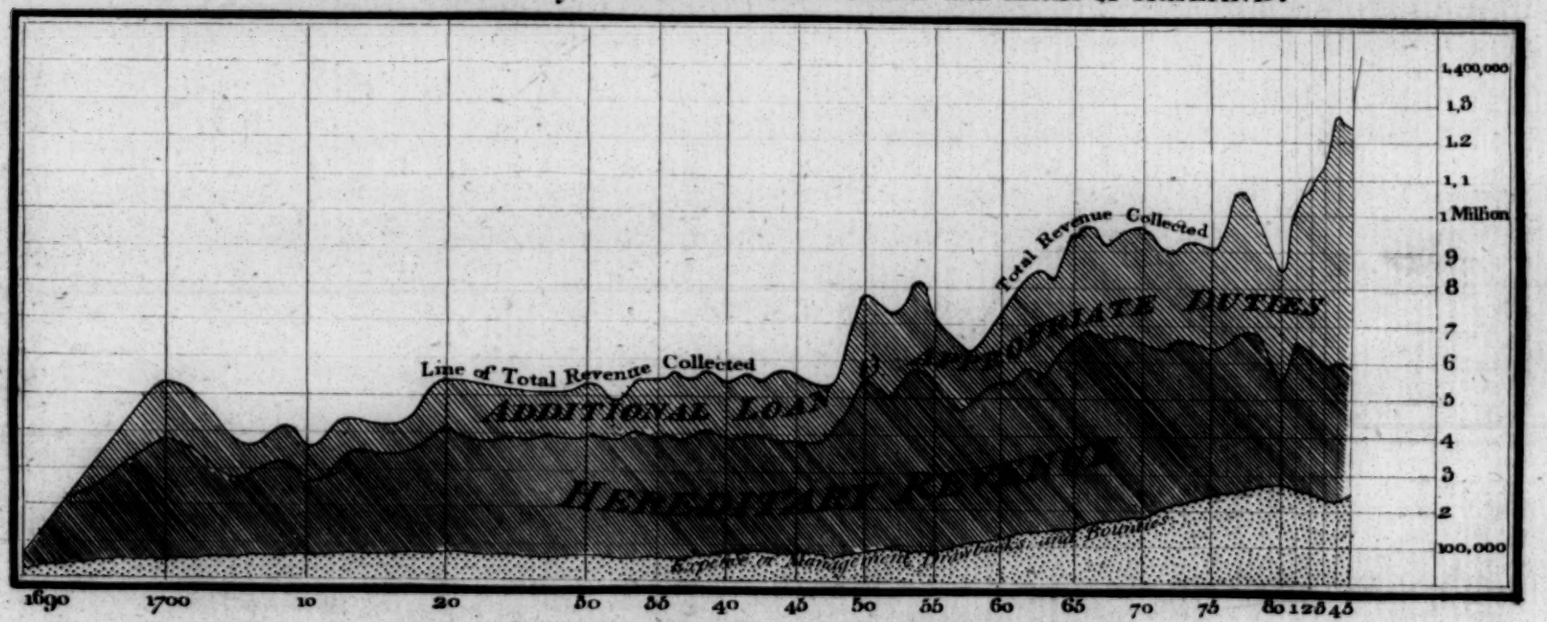
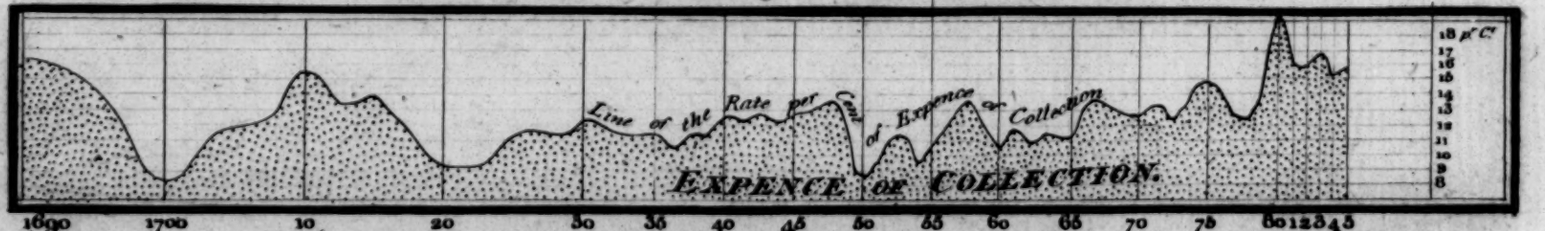
Plate 38.

Revenue collected by Commissioners of Customs and Excise of IRELAND.



Rate of Expence of Collecting the above Revenue per Cent.



The Divisions at the Bottom expresss Years, those on the Right Hand Value.

Published as the Act directs 1st May 1788 by Wm Playfair

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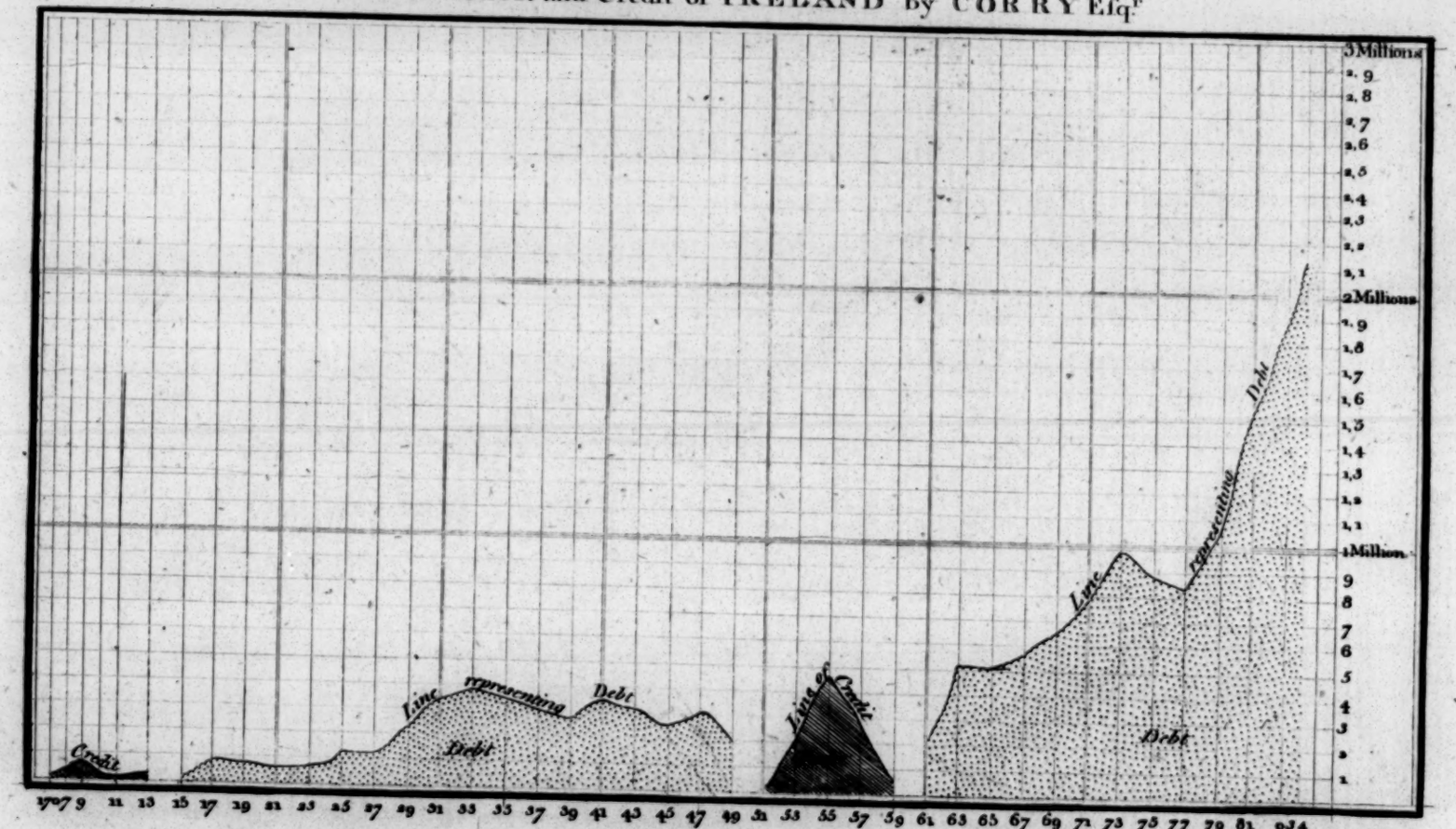
Plate 39

Chart of the Debt and Credit of IRELAND by CORRY Esq.r



The divisions at the Bottom are Years, those on the Right 100,000 Pound.

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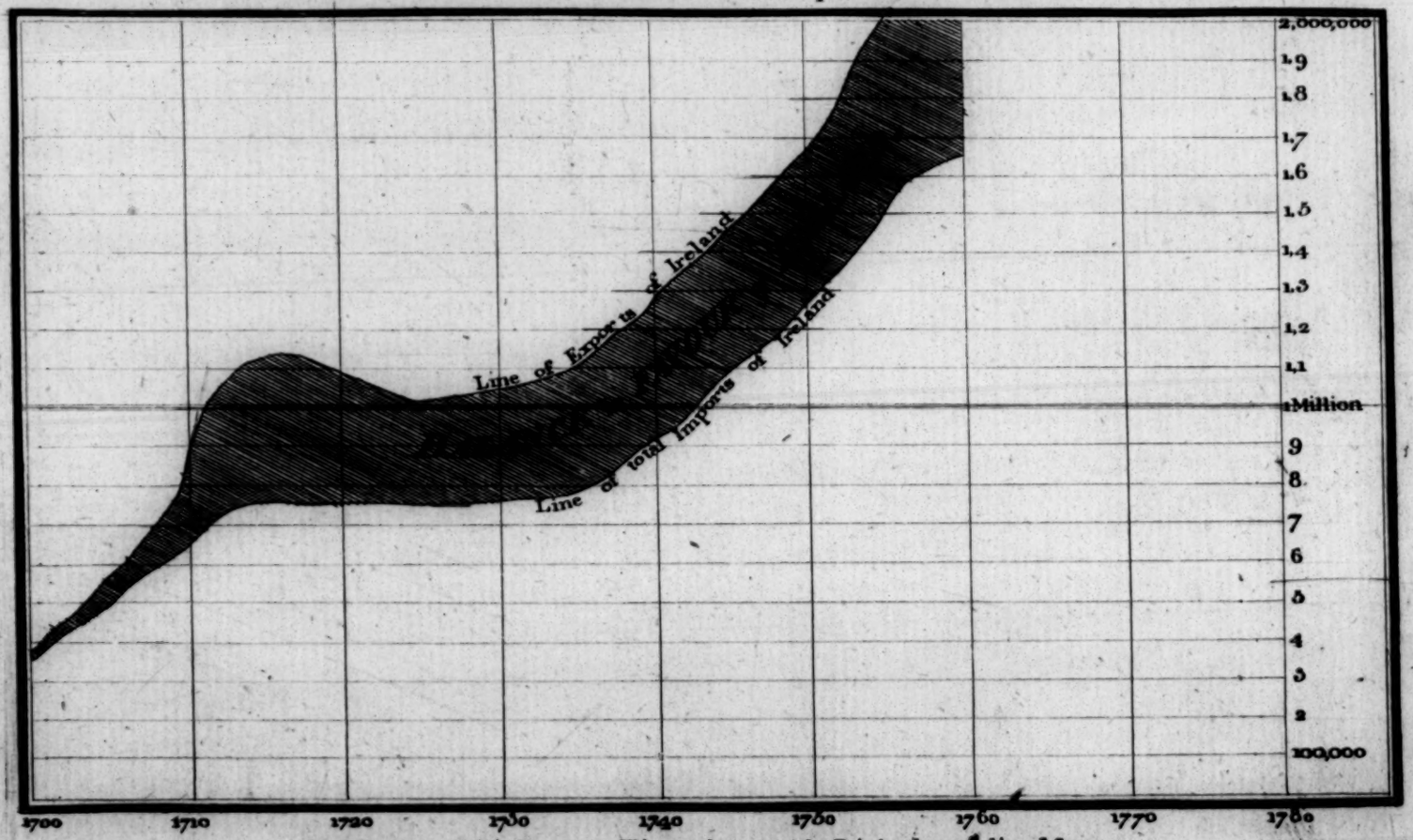
Plate 40.

Trade of IRELAND to and from all parts, for 60 Years.



The Bottom Divisions are Time, those on the Right hand line Money.

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